

financial statements abbreviated unaudited

Escape Creative LLP (Formerly ESC Creative LLP)

For the year ended: 31 March 2014

Company registration number: OC351237

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COMPANIES HOUSE

ESCAPE CREATIVE LLP (FORMERLY ESC CREATIVE LLP)
REGISTERED NUMBER: OC351237

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		530,370		382,928
CURRENT ASSETS					
Stocks		19,909		23,194	
Debtors		303,859		137,412	
Cash at bank and in hand		7,533		8,890	
			<u>331,301</u>	<u>169,496</u>	
CREDITORS: amounts falling due within one year	3	(561,225)		(344,479)	
NET CURRENT LIABILITIES			<u>(229,924)</u>		<u>(174,983)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>300,446</u>		<u>207,945</u>
CREDITORS: amounts falling due after more than one year	4		<u>(291,352)</u>		<u>(184,012)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>9,094</u>		<u>23,933</u>
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			9,094		23,933
			<u>9,094</u>		<u>23,933</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members (included in debtors)			(115,930)		(2,023)
Loans and other debts due to members			9,094		23,933
			<u>(106,836)</u>		<u>21,910</u>

ESCAPE CREATIVE LLP (FORMERLY ESC CREATIVE LLP)

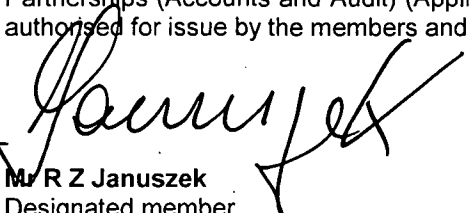
**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2014**

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2014 and of its profit or loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to financial statements, so far as applicable to the LLP.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on

23 DECEMBER 2014


Mr R Z Januszek
Designated member

The notes on pages 3 to 5 form part of these financial statements.

ESCAPE CREATIVE LLP (FORMERLY ESC CREATIVE LLP)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

1.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon an improvement in the company's trading position and continued financial support from its members. The financial statements do not include any adjustments that would result if such support is not continuing.

1.3 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	15% written down value
Fixtures and fittings	-	15% written down value
Office equipment	-	15% written down value

1.5 Hire purchase

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

1.6 Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

1.7 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

ESCAPE CREATIVE LLP (FORMERLY ESC CREATIVE LLP)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES (continued)

1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ESCAPE CREATIVE LLP (FORMERLY ESC CREATIVE LLP)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013	523,733
Additions	453,423
Disposals	(323,353)
At 31 March 2014	<u>653,803</u>
Depreciation	
At 1 April 2013	140,805
Charge for the year	85,198
On disposals	(102,570)
At 31 March 2014	<u>123,433</u>
Net book value	
At 31 March 2014	<u>530,370</u>
At 31 March 2013	<u>382,928</u>

3. CREDITORS:**Amounts falling due within one year**

The LLP had a total balance of £146,348 (2013: £94,341) outstanding on hire purchase agreements which are secured by the LLP.

4. CREDITORS:**Amounts falling due after more than one year**

The LLP had a total balance of £291,352 (2013: £184,012) outstanding on hire purchase agreements which are secured by the LLP.

5. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2014 £	2013 £
Amounts due to members	<u>9,094</u>	<u>23,933</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.