Limited Liability Partnership Registration No. OC365607 (England and Wales)

TICKER TAPE TOURING LLP

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

TICKER TAPE TOURING LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	Jonathan Greenwood Colin Greenwood Edward O'Brien Philip Selway Thomas Yorke
Limited liability partnership number	OC365607
Registered office	41 Great Portland Street London W1W 7LA
Accountants	Hardwick & Morris LLP 41 Great Portland Street London W1W 7LA

TICKER TAPE TOURING LLP

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TICKER TAPE TOURING LLP

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Intangible assets			-		-
Current assets					
Debtors	3	101,458		177,283	
Cash at bank and in hand		75,590		99,994	
		177,048		277,277	
Creditors: amounts falling due within one year	4	(116,175)		(66,759)	
Net current assets			60,873		210,518
Represented by:					
Loans and other debts due to members within one year	5				
Amounts due in respect of profits			60,873		210,518
Total members' interests	5				
Loans and other debts due to members			60,873		210,518

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime.

The financial statements were approved by the members and authorised for issue on 29 November 2017 and are signed on their behalf by:

Colin Greenwood
Designated member

Limited Liability Partnership Registration No. OC365607

TICKER TAPE TOURING LLP

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2017

	Other reserves
	£
Balance at 1 April 2015	-
Profit and total comprehensive income for the year	110,068
Profit allocations	(110,068)
Balance at 31 March 2016	-
Profit and total comprehensive income for the year	(73,377)
Profit allocations	73,377
Balance at 31 March 2017	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Limited liability partnership information
Ticker Tape Touring LLP is a limited liability partnership incorporated in England and Wales. The registered office is 41 Great Portland Street, London, W1W 7LA.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Ticker Tape Touring LLP prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover consists of live performance income. Live performance income is recognised by reference to the date of the performance.

1.3 Members' participating interests

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with section 22 of FRS 102. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Once an unavoidable obligation has been created in favour of members through allocation of profits or other means, any undrawn profits remaining at the reporting date are shown as 'Loans and other debts due to members' to the extent they exceed debts due from a specific member.

1 Accounting policies **(Continued)**

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The limited liability partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the limited liability partnership's statement of financial position when the limited liability partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the limited liability partnership after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the limited liability partnership's obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average number of persons (excluding members) employed by the partnership during the year was 0 (2016 - 0).

3 Debtors

	2017	2016
Amounts falling due within one year:	**£**	**£**
Other debtors	101,458	177,283

4 Creditors: amounts falling due within one year

	2017	2016
	£	**£**
Trade creditors	-	3,672
Other creditors	116,175	63,087
	116,175	66,759

5 **Reconciliation of Members' Interests**

	EQUITY	DEBT		TOTAL
	Members' other interests	Loans and other debts due to members less any amounts due from members in debtors		MEMBERS' INTERESTS
	Other reserves	Other amounts	Total	Total 2017
	£	£	£	£
Amounts due to members		210,518		
Members' interests at 1 April 2016	-	210,518	210,518	210,518
Loss for the financial year available for discretionary division among members	(73,377)	-	-	(73,377)
Members' interests after loss for the year	(73,377)	210,518	210,518	137,141
Allocation of loss for the financial year	73,377	(73,377)	(73,377)	-
Drawings	-	(76,268)	(76,268)	(76,268)
Members' interests at 31 March 2017	-	60,873	60,873	60,873
Amounts due to members		60,873		
		60,873		

6 **Loans and other debts due to members**

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

7 **Transition to FRS 102**

This is the first year the company has presented its result under FRS 102. There has been no adjustment made to prior year figures.

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