

**MUSE PRODUCTIONS LLP
UNAUDITED
FINANCIAL STATEMENTS**

FOR THE PERIOD ENDED 31 DECEMBER 2017



MUSE PRODUCTIONS LLP

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MUSE PRODUCTIONS LLP
REGISTERED NUMBER:OC415521
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £
Fixed assets		
Tangible assets	4	13,075
Current assets		
Debtors: amounts falling due within one year	5	1,124,239
Cash at bank and in hand		2,954,417
Current liabilities		4,078,656
Creditors: Amounts Falling Due Within One Year	6	(1,171,618)
Net current assets		2,907,038
Net assets		2,920,113
Represented by:		
Loans and other debts due to members within one year		
Other amounts	7	2,920,113
		2,920,113
Total members' interests		
Loans and other debts due to members	7	2,920,113
		2,920,113

MUSE PRODUCTIONS LLP
REGISTERED NUMBER:OC415521

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2017

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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.

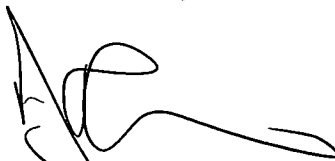
The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 26 September 2018.


M J Bellamy
Designated member


D J Howard
Designated member

C Wolstenholme
Designated member



The notes on pages 3 to 6 form part of these financial statements.

Muse Productions LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

MUSE PRODUCTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

1. General information

Muse Productions LLP is a limited liability partnership (LLP) incorporated and domiciled in England & Wales, with its registered office address and business address at 2nd Floor, Northumberland House, 303 -306 High Holborn, London, England, WC1V 7JZ..

The LLP was incorporated on 19 January 2017 and commenced trading on the same date.

The principal activity of the partnership during the period was that of live musical entertainment.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the LLP and can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised.

Turnover from live performances are recognised in the period when the relevant performance takes place. When expenses incurred for the live performances are reimbursed these are also accounted as turnover by the LLP.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures, fittings and equipment - 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

MUSE PRODUCTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.4 Basic financial instruments

The LLP only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand and loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty.

2.5 Foreign currency translation

The financial statements are presented in Sterling (£), which is the functional currency of the LLP.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Nonmonetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income.

2.6 Taxation

Taxation on all partnership profits is solely the personal liability of the members. Consequently no taxation arising in the partnership has been accounted for in these financial statements.

3. Employees

The entity has no employees.

MUSE PRODUCTIONS LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017

4. Tangible fixed assets

	Fixtures, fittings and equipment £
Cost or valuation	
Additions	17,433
At 31 December 2017	<u>17,433</u>
Depreciation	
Charge for the period on owned assets	4,358
At 31 December 2017	<u>4,358</u>
Net book value	
At 31 December 2017	<u><u>13,075</u></u>

5. Debtors

	2017 £
Trade debtors	585,500
Other debtors	370,541
Prepayments and accrued income	168,198
	<u><u>1,124,239</u></u>

6. Creditors: Amounts falling due within one year

	2017 £
Trade creditors	171,213
Other creditors	95,760
Accruals and deferred income	904,645
	<u><u>1,171,618</u></u>

MUSE PRODUCTIONS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017**

7. Loans and other debts due to members

	2017 £
Other amounts due to members	<u>2,920,113</u>

Loans and other debts due to members may be further analysed as follows:

	2017 £
Falling due within one year	<u>2,920,113</u>

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