

Limited Liability Partnership Registration No. OC300982 (England and Wales)

NEW MEDIA LAW LLP
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

NEW MEDIA LAW LLP

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		13,929		16,420
Investments	2		3,488		128
			<u>17,417</u>		<u>16,548</u>
Current assets					
Stocks		74,574		105,677	
Debtors		817,254		598,783	
Cash at bank and in hand		124,544		48,947	
		<u>1,016,372</u>		<u>753,407</u>	
Creditors: amounts falling due within one year		<u>(998,789)</u>		<u>(734,955)</u>	
Net current liabilities			17,583		18,452
Total assets less current liabilities			<u>35,000</u>		<u>35,000</u>
			<u><u>35,000</u></u>		<u><u>35,000</u></u>
REPRESENTED BY:					
Members' other interests:					
Members capital			35,000		35,000
			<u>35,000</u>		<u>35,000</u>
			<u><u>35,000</u></u>		<u><u>35,000</u></u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members			(269,935)		(155,904)
Members' other interests			35,000		35,000
			<u>(234,935)</u>		<u>(120,904)</u>
			<u><u>(234,935)</u></u>		<u><u>(120,904)</u></u>

NEW MEDIA LAW LLP

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 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 responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the Members for issue on 16/12/2014


P.R. Hosford
Designated Member


I.R. Penman
Designated Member

Limited Liability Partnership Registration No. OC300982

NEW MEDIA LAW LLP

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Amounts held on behalf of clients

The LLP holds clients' money in client bank accounts set up for this purpose, which are segregated from the LLP's own funds. These balances are held for use while acting for the LLP's clients in their legal matters and may only be drawn on by the LLP for that purpose and in accordance with the SRA Accounts Rules and the clients' instructions.

The cash balances do not meet the definition of an asset in the Statement of Principles for Financial Reporting issued by the Financial Reporting Council.

The corresponding creditor for the balances due to clients has not been recognised in the financial statements, because the balances are repayable out of the money held in client accounts. This would only give rise to a liability of the LLP in the event and to the extent that the cash balances were not sufficient to repay amounts to which clients are entitled.

NEW MEDIA LAW LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2013	85,569	128	85,697
Additions	2,162	3,360	5,522
At 31 March 2014	87,731	3,488	91,219
Depreciation			
At 1 April 2013	69,149	-	69,149
Charge for the year	4,653	-	4,653
At 31 March 2014	73,802	-	73,802
Net book value			
At 31 March 2014	13,929	3,488	17,417
At 31 March 2013	16,420	128	16,548