

Unaudited Financial Statements
for the Year Ended 31st March 2020
for
New Media Law LLP



New Media Law LLP

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for the Year Ended 31st March 2020**

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New Media Law LLP
General Information
for the Year Ended 31st March 2020

Designated members:	P R Hosford I R Penman
Registered office:	24 Hanover Square Mayfair London W1S 1JD
Registered number:	OC300982 (England and Wales)
Accountants:	Cooper Paul Abacus House 14-18 Forest Road Loughton Essex IG10 1DX

Abridged Balance Sheet
31st March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	4,876	5,488
Investments	5	11,455	11,455
		<u>16,331</u>	<u>16,943</u>
 Current assets			
Work in progress		112,124	277,494
Debtors		322,545	236,042
Cash at bank		573	4,430
		<u>435,242</u>	<u>517,966</u>
Creditors			
Amounts falling due within one year		(416,573)	(499,909)
		<u>18,669</u>	<u>18,057</u>
Net current assets			
		<u>18,669</u>	<u>18,057</u>
Total assets less current liabilities and			
Net assets attributable to members		<u>35,000</u>	<u>35,000</u>
 Loans and other debts due to members		-	-
 Members' other interests			
Capital accounts		35,000	35,000
		<u>35,000</u>	<u>35,000</u>
 Total members' interests			
Members' other interests		35,000	35,000
Amounts due from members		(129,983)	(132,236)
		<u>(94,983)</u>	<u>(97,236)</u>

The notes form part of these financial statements

Abridged Balance Sheet - continued
31st March 2020

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31st March 2020.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs 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 financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

All the members have consented to the preparation of an abridged Income statement and an abridged Balance sheet for the year ended 31st March 2020 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 24th December 2020 and were signed by:


P R Hosford - Designated member


I R Penman - Designated member

The notes form part of these financial statements

New Media Law LLP

Notes to the Financial Statements for the Year Ended 31st March 2020

1. Statutory information

New Media Law LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing work in progress to their present location and condition.

Amounts held on behalf of clients

The LLP holds client's 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 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 client's 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.

3. Employee information

The average number of employees during the year was 3 (2019 - 3).

New Media Law LLP

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2020**

4. Tangible fixed assets

	Totals £
Cost	
At 1st April 2019	93,639
Additions	1,014
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At 31st March 2020	94,653
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Depreciation	
At 1st April 2019	88,151
Charge for year	1,626
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At 31st March 2020	89,777
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Net book value	
At 31st March 2020	4,876
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At 31st March 2019	5,488
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5. Fixed asset investments

Information on investments other than loans is as follows:

	Totals £
Cost	
At 1st April 2019 and 31st March 2020	11,455
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Net book value	
At 31st March 2020	11,455
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At 31st March 2019	11,455
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