

Digital DNA LLP
Unaudited Financial Statements
31 March 2017



BEECHLANDS ACCOUNTANCY SERVICES

Accountants
Berkeley Coach House
Woods Hill
Limpley Stoke
BATH
WILTS
BA2 7FS

Digital DNA LLP
Financial Statements
Year ended 31 March 2017

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Digital DNA LLP

Members' Report

Year ended 31 March 2017

The members present their report and the unaudited financial statements of the LLP for the year ended 31 March 2017.

Principal activities

The principal activity of the company during the year was that of providing Media services.

Designated members

The designated members who served the LLP during the year were as follows:

Mr David Pierre Maher Roberts
Mrs Ingird Louise Maher Roberts

Policy regarding members' drawings and the subscription and repayment of amounts subscribed or otherwise contributed by members

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 29 June 2017 and signed on behalf of the members by:



Mr David Pierre Maher Roberts
Designated Member

Registered office:
Berkeley Coach House
Woods Hill
Limpley Stoke
BATH
BA2 7FS

Digital DNA LLP
Statement of Comprehensive Income
Year ended 31 March 2017

	Note	2017 £	2016 £
Turnover	4	16,491	113,391
Cost of sales		—	5,248
Gross profit		16,491	108,143
Administrative expenses		6,813	24,188
Operating profit	5	9,678	83,955
Other interest receivable and similar income		—	2
(Loss)/profit for the financial year before members' remuneration and profit shares		<u>9,678</u>	<u>83,957</u>

All the activities of the LLP are from continuing operations.

The notes on pages 8 to 12 form part of these financial statements.

Digital DNA LLP
Statement of Financial Position
31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	6		3,206	3,771
Current assets				
Debtors	7	2,143		5,281
Investments	8	10,000		10,000
Cash at bank and in hand		3,525		1,105
		<u>15,668</u>		<u>16,386</u>
Creditors: amounts falling due within one year	9	<u>835</u>		<u>266</u>
Net current assets			<u>14,833</u>	<u>16,120</u>
Total assets less current liabilities			<u>18,039</u>	<u>19,891</u>
Represented by:				
Loans and other debts due to members				
Other amounts	10		16,642	18,404
Members' other interests				
Members' capital classified as equity			<u>1,397</u>	<u>1,487</u>
			<u>18,039</u>	<u>19,891</u>
Total members' interests				
Amounts due from members			—	(5,661)
Loans and other debts due to members	10		16,642	18,404
Members' other interests			<u>1,397</u>	<u>1,487</u>
			<u>18,039</u>	<u>14,230</u>

For the year ending 31 March 2017 the LLP 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 LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.
The notes on pages 8 to 12 form part of these financial statements.

Digital DNA LLP

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the members and authorised for issue on 29 June 2017, and are signed on their behalf by:



Mr David Pierre Maher Roberts
Designated Member

Registered number: OC326667

The notes on pages 8 to 12 form part of these financial statements.

Digital DNA LLP
Reconciliation of Members' Interests
Year ended 31 March 2017

	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity)	Other reserves	Total	Other amounts	Total	Total 2017
	£	£	£	£	£	£
Amounts due to members				15,160	15,160	
Amounts due from members				(8,195)	(8,195)	
Balance at 1 April 2016	1,397	—	1,397	6,965	6,965	8,362
Members remuneration charged as an expense, including employment costs				10,242	10,242	10,242
Loss for the financial year available for discretionary division among members		(565)	(565)			(565)
Members' interests after loss for the year	1,397	(565)	832	17,207	17,207	18,039
Other division of profits		565	565	(565)	(565)	—
Amounts due to members				16,642	16,642	
Amounts due from members				—	—	
Balance at 31 March 2017	<u>1,397</u>	<u>—</u>	<u>1,397</u>	<u>16,642</u>	<u>16,642</u>	<u>18,039</u>

The reconciliation of members' interests
continues on the following page.
The notes on pages 8 to 12 form part of these financial statements.

Digital DNA LLP

Reconciliation of Members' Interests *(continued)*

Year ended 31 March 2017

	Members' other interests			Loans and other debts due to members less any amounts due from members in debtors		Total members' interests
	Members' capital (classified as equity)	Other reserves	Total	Other amounts	Total	Total 2016
	£	£	£	£	£	£
Amounts due to members				36,286	36,286	
Amounts due from members				—	—	
Balance at 1 April 2015	1,487	—	1,487	36,286	36,286	37,773
Members remuneration charged as an expense, including employment costs				(107,500)	(107,500)	(107,500)
Loss for the financial year available for discretionary division among members		83,957	83,957			83,957
Members' interests after loss for the year	1,487	83,957	85,444	(71,214)	(71,214)	14,230
Other division of profits		(83,957)	(83,957)	83,957	83,957	—
Amounts due to members				18,404	18,404	
Amounts due from members				(5,661)	(5,661)	
Balance at 31 March 2016	1,487	—	1,487	12,743	12,743	14,230

The notes on pages 8 to 12 form part of these financial statements.

Digital DNA LLP
Statement of Cash Flows
Year ended 31 March 2017

	2017 £	2016 £
Cash flows from operating activities		
(Loss)/profit for the financial year	(565)	83,957
<i>Adjustments for:</i>		
Depreciation of tangible assets	565	665
Other interest receivable and similar income	—	(2)
<i>Changes in:</i>		
Trade and other debtors	(2,523)	26,736
Trade and other creditors	569	(12,148)
Cash generated from operations	(1,954)	99,208
Interest received	—	2
Net cash (used in)/from operating activities	(1,954)	99,210
Net (decrease)/increase in cash and cash equivalents	(1,954)	99,210
Cash and cash equivalents at beginning of year	1,105	9,395
Cash and cash equivalents at end of year	(849)	108,605

The notes on pages 8 to 12 form part of these financial statements.

Digital DNA LLP

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The LLP is registered in England and Wales.

The address of the registered office is Berkeley Coach House, Woods Hill, Limpley Stoke, BATH, BA2 7FS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in July 2014 (SORP 2014).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Members' participation rights

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, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Digital DNA LLP

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Members' participation rights *(continued)*

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Financial instruments

A financial asset or a financial liability is recognised only when the LLP becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Digital DNA LLP

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Turnover

The whole of the turnover is attributable to the principal activity of the LLP wholly undertaken in the United Kingdom.

5. Operating profit

Operating profit or loss is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	565	665
Impairment of trade debtors	—	1,250

Digital DNA LLP

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

6. Tangible assets

	Fixtures and fittings £
Cost	
At 1 Apr 2016 and 31 Mar 2017	<u>8,834</u>
Depreciation	
At 1 April 2016	5,063
Charge for the year	565
At 31 March 2017	<u>5,628</u>
Carrying amount	
At 31 March 2017	<u>3,206</u>
At 31 March 2016	<u>3,771</u>

7. Debtors

	2017 £	2016 £
Trade debtors	2,143	(498)
Amounts due from members	—	5,661
Other debtors	—	118
	<u>2,143</u>	<u>5,281</u>

8. Investments

	2017 £	2016 £
Other investments	<u>10,000</u>	<u>10,000</u>

9. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	313	266
Social security and other taxes	522	—
	<u>835</u>	<u>266</u>

10. Loans and other debts due to members

	2017 £	2016 £
Amounts owed to members in respect of profits	<u>16,642</u>	<u>18,404</u>

Digital DNA LLP

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

11. Related party transactions

In the opinion of the members there is no controlling party as defined by financial reporting Standard No 8 "Related party disclosures".

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The LLP transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.