

**THE AMBASSADOR PARTNERSHIP LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

**The Ambassador Partnership LLP
Unaudited Financial Statements
For The Year Ended 31 March 2021**

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The Ambassador Partnership LLP
Balance Sheet
As at 31 March 2021

Registered number: OC363454

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		454		-
			<u>454</u>		<u>-</u>
CURRENT ASSETS					
Debtors	4	59,689		44,935	
Cash at bank and in hand		<u>72,197</u>		<u>52,857</u>	
		131,886		97,792	
Creditors: Amounts Falling Due Within One Year	5	<u>(18,255)</u>		<u>(28,983)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>113,631</u>		<u>68,809</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>114,085</u>		<u>68,809</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(45,276)</u>		<u>-</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>68,809</u>		<u>68,809</u>
REPRESENTED BY:					
			<u>-</u>		<u>-</u>
Equity					
Members' other interests					
Members' capital classified as equity		<u>68,809</u>		<u>68,809</u>	
			<u>68,809</u>		<u>68,809</u>
TOTAL MEMBERS' INTEREST					
Amounts due from members			(43,408)		(22,329)
Members' other interests			<u>68,809</u>		<u>68,809</u>
			<u>25,401</u>		<u>46,480</u>

The Ambassador Partnership LLP
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 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 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

R A Schiffer

Designated Member

08/06/2021

The notes on pages 3 to 5 form part of these financial statements.

**The Ambassador Partnership LLP
Notes to the Financial Statements
For The Year Ended 31 March 2021**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP) and the Companies Act 2006 (as applied to LLPs).

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

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services, recognised by reference to the stage of completion of the contract. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 year straight line
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1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Members' participation rights

Members' participation rights in the earning or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

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 Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example 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 are classified as liabilities and are presented in the Balance Sheet as 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2. Average Number of Employees

Average number of employees during the year was as follows: 1 (2020: 1)

The Ambassador Partnership LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 April 2020	-
Additions	467
As at 31 March 2021	467
Depreciation	
As at 1 April 2020	-
Provided during the period	13
As at 31 March 2021	13
Net Book Value	
As at 31 March 2021	454
As at 1 April 2020	-

4. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	9,279	10,663
Prepayments and accrued income	898	8,039
Other debtors	6,104	3,904
Amounts due from members	43,408	22,329
	59,689	44,935

5. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Trade creditors	3,008	21,358
Bank loans and overdrafts	4,724	-
Other taxes and social security	521	-
VAT	2,245	4,525
Other creditors	2,954	1,970
Accruals and deferred income	4,803	1,130
	18,255	28,983

6. Creditors: Amounts Falling Due After More Than One Year

	2021 £	2020 £
Bank loans	45,276	-
	45,276	-

The Ambassador Partnership LLP
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

7. General Information

The Ambassador Partnership LLP is a limited liability partnership, incorporated in England & Wales, registered number OC363454 . The Registered Office is 70 Fleet Street, London, EC4Y 1EU.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.