

REGISTERED NUMBER: OC371019 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st December 2019

for

Founders Forum LLP

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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for the Year Ended 31st December 2019**

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Founders Forum LLP (Registered number: OC371019)

**Balance Sheet
31st December 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		187,423		145,968
Investments	5		<u>166,161</u>		<u>141,160</u>
			353,584		287,128
CURRENT ASSETS					
Debtors	6	2,086,660		1,015,036	
Cash at bank		<u>977,509</u>		<u>627,724</u>	
		3,064,169		1,642,760	
CREDITORS					
Amounts falling due within one year	7	<u>2,259,954</u>		<u>1,223,314</u>	
NET CURRENT ASSETS			<u>804,215</u>		<u>419,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS					
			<u>1,157,799</u>		<u>706,574</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS					
	8		147,271		706,569
MEMBERS' OTHER INTERESTS					
Capital accounts			1,045,525		5
Other reserves			<u>(34,997)</u>		<u>-</u>
			<u>1,157,799</u>		<u>706,574</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		147,271		706,569
Members' other interests			1,010,528		5
Amounts due from members	6		<u>(3,499)</u>		<u>-</u>
			<u>1,154,300</u>		<u>706,574</u>

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 December 2019.

The members acknowledge their responsibilities for:

- 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
- 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 notes form part of these financial statements

Founders Forum LLP (Registered number: OC371019)

**Balance Sheet - continued
31st December 2019**

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

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 September 2020 and were signed by:

B S Hoberman - Designated member

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st December 2019**

1. STATUTORY INFORMATION

Founders Forum LLP is registered in England and Wales. The LLP's registered number and registered office address are as below:

Registered number:	OC371019
Registered office:	Northcliffe House Young Street London W8 5EH

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.
Plant and machinery etc - 33% on cost

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

Investments

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

3. EMPLOYEE INFORMATION

The average number of employees during the year was 21 (2018 - 15) .

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st January 2019	216,745
Additions	205,667
Disposals	(171,915)
At 31st December 2019	<u>250,497</u>
DEPRECIATION	
At 1st January 2019	70,777
Charge for year	43,955
Eliminated on disposal	(51,658)
At 31st December 2019	<u>63,074</u>
NET BOOK VALUE	
At 31st December 2019	<u>187,423</u>
At 31st December 2018	<u>145,968</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1st January 2019	141,160
Additions	25,001
At 31st December 2019	<u>166,161</u>
NET BOOK VALUE	
At 31st December 2019	<u>166,161</u>
At 31st December 2018	<u>141,160</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	605,139	559,984
Amounts owed by related parties	303,847	188,056
Other debtors	<u>1,177,674</u>	<u>266,996</u>
	<u>2,086,660</u>	<u>1,015,036</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	1,125,034	630,866
Amounts owed to related parties	293,826	56,944
Taxation and social security	94,459	63,764
Other creditors	746,635	471,740
	<u>2,259,954</u>	<u>1,223,314</u>

8. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2019	2018
	£	£
Amounts owed to members in respect of profits	<u>147,271</u>	<u>706,569</u>
Falling due within one year	<u>147,271</u>	<u>706,569</u>

Loans and other debts due to the members will rank behind amounts due to other creditors.

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