

Limited Liability Partnership Registration No. OC375649 (England and Wales)

NUTTY SOUNDS TOURING LLP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

NUTTY SOUNDS TOURING LLP

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NUTTY SOUNDS TOURING LLP

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		1,460		1,948
Current assets					
Debtors	4	421,858		639,041	
Cash at bank and in hand		790,560		1,615,410	
		<u>1,212,418</u>		<u>2,254,451</u>	
Creditors: amounts falling due within one year	5	<u>(34,968)</u>		<u>(385,588)</u>	
Net current assets			<u>1,177,450</u>		<u>1,868,863</u>
Total assets less current liabilities			<u><u>1,178,910</u></u>		<u><u>1,870,811</u></u>
Represented by:					
Loans and other debts due to members within one year					
Amounts due in respect of profits			1,178,910		1,870,811
			<u><u>1,178,910</u></u>		<u><u>1,870,811</u></u>
Total members' interests			<u><u>1,178,910</u></u>		<u><u>1,870,811</u></u>
Loans and other debts due to members					

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

NUTTY SOUNDS TOURING LLP

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

For the financial year ended 31 March 2021 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 responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

The financial statements were approved by the members and authorised for issue on 22 June 2021 and are signed on their behalf by:

Mr Michael Barson
Designated member

Mr Mark Bedford
Designated Member

Mr Chris Foreman
Designated Member

Mr Graham McPherson
Designated Member

Mr Lee Thompson
Designated Member

Mr Daniel Woodgate
Designated Member

Limited Liability Partnership Registration No. OC375649

NUTTY SOUNDS TOURING LLP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Limited liability partnership information

Nutty Sounds Touring LLP is a limited liability partnership incorporated in England and Wales. The registered office is 3rd Floor, 5 Chancery Lane, London, WC2A 1LG.

The limited liability partnership's principal activities are disclosed in the Members' Report.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017, together with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the limited liability partnership. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover represents the amounts recoverable for the services provided to clients, excluding value added tax, under contractual obligations which are performed gradually over time.

Revenue from contracts for the provision of live performances is recognised based on performance date.

Merchandise income is accounted for on a receivable basis.

1.3 Members' participating interests

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. A member's participation rights including amounts subscribed or otherwise contributed by members, for example members' capital, are classed as liabilities unless the LLP has an unconditional right to refuse payment to members, in which case they are classified as equity.

All amounts due to members that are classified as liabilities are presented within 'Loans and other debts due to members' and, where such an amount relates to current year profits, they are recognised within 'Members' remuneration charged as an expense' in arriving at the relevant year's result. Undivided amounts that are classified as equity are shown within 'Members' other interests'. Amounts recoverable from members are presented as debtors and shown as amounts due from members within members' interests.

Profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment and the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense and presented as members remuneration charged as an expense in arriving at the result for the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities.

NUTTY SOUNDS TOURING LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.5 Impairment of fixed assets

At each reporting period end date, the limited liability partnership reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

An impairment loss is recognised immediately in profit or loss.

1.6 Financial instruments

The limited liability partnership has only has assets which are classified as basic financial instruments.

Short-term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in profit and loss.

Bank loans are initially recorded at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average number of persons (excluding members) employed by the partnership during the year was:

	2021 Number	2020 Number
Total	-	-
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NUTTY SOUNDS TOURING LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Tangible fixed assets

	Equipment £
Cost	
At 1 April 2020 and 31 March 2021	6,155
Depreciation and impairment	
At 1 April 2020	4,208
Depreciation charged in the year	487
At 31 March 2021	4,695
Carrying amount	
At 31 March 2021	1,460
At 31 March 2020	1,948

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	362,250
Other debtors	421,858	276,791
	421,858	639,041

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	-	25,743
Trade creditors	4,067	7,842
Other creditors	30,901	352,003
	34,968	385,588

6 Loans and other debts due to members

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

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.