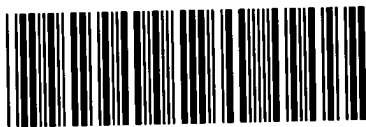

WHITE ROPE MUSIC LLP

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 AUGUST 2018

THURSDAY



LD2 *L86KMWDD* #37
30/05/2019
COMPANIES HOUSE

WHITE ROPE MUSIC LLP
REGISTERED NUMBER: OC377564

BALANCE SHEET
AS AT 31 AUGUST 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	-	448
		<u>-</u>	<u>448</u>
Current assets			
Debtors: amounts falling due within one year	5	95,088	94,128
Cash at bank and in hand	6	90,879	94,861
		<u>185,967</u>	<u>188,989</u>
Creditors: Amounts Falling Due Within One Year	7	(5,967)	(9,437)
Net current assets		<u>180,000</u>	<u>179,552</u>
Total assets less current liabilities		<u>180,000</u>	<u>180,000</u>
Net assets		<u>180,000</u>	<u>180,000</u>
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity		180,000	180,000
		<u>180,000</u>	<u>180,000</u>
		<u>180,000</u>	<u>180,000</u>
Total members' interests			
Amounts due from members (included in debtors)	5	(79,434)	(92,405)
Members' other interests		180,000	180,000
		<u>100,566</u>	<u>87,595</u>

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

The entity 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.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

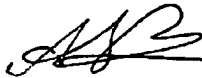
WHITE ROPE MUSIC LLP
REGISTERED NUMBER: OC377564

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2018

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

The entity has opted not to file the profit and loss account in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 24 April 2019.



.....
Mr A Skarbek
Designated member

The notes on pages 4 to 8 form part of these financial statements.

White Rope Music LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

WHITE ROPE MUSIC LLP

RECONCILIATION OF MEMBERS' INTERESTS
FOR THE YEAR ENDED 31 AUGUST 2018

	EQUITY Members' other interests			DEBT 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 £
Profit for the year available for discretionary division among members	-	30,026	30,026	-	-	30,026
Members' interests after profit for the year	180,000	30,026	210,026	(122,381)	(122,381)	87,645
Other division of profits	-	(30,026)	(30,026)	30,026	30,026	-
Amounts introduced by members	-	-	-	144,000	144,000	144,000
Drawings	-	-	-	(144,050)	(144,050)	(144,050)
Amounts due from members				(92,405)	(92,405)	
Balance at 31 August 2017	180,000	-	180,000	(92,405)	(92,405)	87,595
Profit for the year available for discretionary division among members	-	25,410	25,410	-	-	25,410
Members' interests after profit for the year	180,000	25,410	205,410	(92,405)	(92,405)	113,005
Other division of profits	-	(25,410)	(25,410)	25,410	25,410	-
Drawings	-	-	-	(12,438)	(12,438)	(12,438)
Amounts due from members				(79,434)	(79,434)	
Balance at 31 August 2018	180,000	-	180,000	(79,434)	(79,434)	100,566

There are no existing restrictions or limitations which impact the ability of the members of the LLP to reduce the amount of Members' other interests.

WHITE ROPE MUSIC LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1. General information

White Rope Music LLP is a limited liability partnership incorporated in England and Wales. The address of the entity's registered office is 30 Market Place, London, W1W 8AP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The LLP's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Profit and loss account within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

2. Accounting policies (continued)

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including members, during the year was 1 (2017 - 1).

WHITE ROPE MUSIC LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 September 2017	1,791
At 31 August 2018	<u>1,791</u>
Depreciation	
At 1 September 2017	1,343
Charge for the year on owned assets	448
At 31 August 2018	<u>1,791</u>
Net book value	
At 31 August 2018	<u>-</u>
At 31 August 2017	<u>448</u>

5. Debtors

	2018 £	2017 £
Trade debtors	-	625
Other debtors	1,329	1,098
Prepayments and accrued income	14,324	-
Amounts due from members	79,434	92,405
	<u>95,087</u>	<u>94,128</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	90,879	94,861
	<u>90,879</u>	<u>94,861</u>

WHITE ROPE MUSIC LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	895	5,022
Accruals and deferred income	5,072	4,415
	<u>5,967</u>	<u>9,437</u>