# 5 SECONDS OF SUMMER LLP UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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# CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 5 SECONDS OF SUMMER LLP FOR THE YEAR ENDED 31 MARCH 2016

The following reproduces the text of the Accountants' Report prepared in respect of the limited liability partnership's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of 5 Seconds of Summer LLP for the year ended 31 March 2016 set out on pages to 4 from the limited liability partnership's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the limited liability partnership's members of 5 Seconds of Summer LLP, as a body, in accordance with the terms of our engagement letter dated 23 January 2013. Our work has been undertaken solely to prepare for your approval the financial statements of 5 Seconds of Summer LLP and state those matters that we have agreed to state to the limited liability partnership's members of 5 Seconds of Summer LLP, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 5 Seconds of Summer LLP and its members as a body, for our work or for this report.

It is your duty to ensure that 5 Seconds of Summer LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 5 Seconds of Summer LLP. You consider that 5 Seconds of Summer LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 5 Seconds of Summer LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CC Young & Co Limited

Chartered Accountants

4th Floor, East Wing, Chancery House

53-64 Chancery Lane

London

WC2A 1QS

27 April 2016

# ABBREVIATED BALANCE SHEET

## AS AT 31 MARCH 2016

		2010	2016		2015	
	Notes	£	£	£	£	
Fixed assets						
Tangible assets	2		1,660		2,214	
Current assets						
Debtors		301,605		313,038		
Cash at bank and in hand		657,978		472,493		
		959,583		785,531	}	
Creditors: amounts falling due within one year		(891,638)		(787,745)	٠	
Net current assets/(liabilities)		<del></del> .	67,945		(2,214)	
Total assets less current liabilities	•		69,605			
•						
REPRESENTED BY: Loans and other debts due to members within one year						
Other amounts			69,605		<u>-</u>	
			69,605		-	
Members' other interests:			, 			
			69,605		-	
TOTAL MEMBERS' INTERESTS						
Amounts due from members			-		(78,307)	
Loans and other debts due to members			69,605 —		-	
			69,605		(78,307)	
			====			

For the financial year ended 31 March 2016 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 responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships' regime within Part 15 of the Companies Act 2006.

Approved by the Members for issue on 27 April 2016

Mr Ashton Irwin

**Designated Member** 

Mr Michael Clifford

Designated Member

# ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2016** 

Mr Calum Hood

Designated Member

Mr Luke Hemmings

Designated Member

Limited Liability Partnership Registration No. OC382009

# **NOTES TO THE ABBREVIATED ACCOUNTS**

### FOR THE YEAR ENDED 31 MARCH 2016

#### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP); "Accounting by Limited Liability Partnerships", revised in 2014 and the Companies Act 2006.

# 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

## 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment

25% reducing balance

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#### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 2 Fixed assets

	langible assets £
Cost	
At 1 April 2015 & at 31 March 2016	4,724
Depreciation	
·	2.510
At 1 April 2015	2,510
Charge for the year	554
At 31 March 2016	3,064
•	<del></del>
Net book value	
At 31 March 2016	1,660
	<u> </u>
At 31 March 2015	2,214
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