

Limited Liability Partnership registration number OC400709 (England and Wales)

**BFMV LIVE LLP**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**PAGES FOR FILING WITH REGISTRAR**

# **BFMV LIVE LLP**

## **CONTENTS**

---

	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

---

# BFMV LIVE LLP

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		4,995		6,660
<b>Current assets</b>					
Debtors	5	433,027		10,158	
Cash at bank and in hand		255,668		51,406	
		688,695		61,564	
<b>Creditors: amounts falling due within one year</b>	6	(551,320)		(44,071)	
<b>Net current assets</b>			137,375		17,493
<b>Total assets less current liabilities</b>			142,370		24,153
<b>Creditors: amounts falling due after more than one year</b>	7		(30,833)		(40,833)
<b>Net assets/(liabilities) attributable to members</b>			111,537		(16,680)
<b>Represented by:</b>					
<b>Loans and other debts due to members within one year</b>					
Members' capital classified as a liability			(54,300)		(5,210)
Other amounts			165,837		42,832
			111,537		37,622
<b>Members' other interests</b>					
Other reserves classified as equity			-		(54,302)
			111,537		(16,680)

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

For the financial year ended 31 March 2023 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.

## **BFMV LIVE LLP**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2023***

---

The financial statements were approved by the members and authorised for issue on 13 March 2024 and are signed on their behalf by:

Mr M Tuck  
**Designated member**

**Limited Liability Partnership registration number OC400709 (England and Wales)**

# BFMV LIVE LLP

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

#### Limited liability partnership information

BFMV Live LLP is a limited liability partnership incorporated in England and Wales. The registered office is 180 Great Portland Street, London, W1W 5QZ.

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 December 2021, 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.

#### 1.2 Turnover

Turnover represents the amounts recoverable for the live performance, excluding value added tax.

#### 1.3 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	wdv @ 25%
--------------------------------	-----------

#### 1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The limited liability partnership has only basic financial instruments.

##### Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price unless the arrangement constitutes a financing transaction.

##### Basic financial liabilities

Basic financial liabilities, including creditors, and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

#### 1.6 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.

## BFMV LIVE LLP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

#### 2 Judgements and key sources of estimation uncertainty

In the application of the limited liability partnership's accounting policies, the members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Employees

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

	2023 Number	2022 Number
Total	-	-

#### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	26,788
<b>Depreciation and impairment</b>	
At 1 April 2022	20,128
Depreciation charged in the year	1,665
At 31 March 2023	21,793
<b>Carrying amount</b>	
At 31 March 2023	4,995
At 31 March 2022	6,660

#### 5 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	370,102	-
Other debtors	62,925	10,158
	433,027	10,158

## BFMV LIVE LLP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

---

**6 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	10,000	9,167
Trade creditors	580	-
Taxation and social security	20,518	-
Other creditors	520,222	34,904
	<u>551,320</u>	<u>44,071</u>

**7 Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	30,833	40,833
	<u>30,833</u>	<u>40,833</u>

**8 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.