

REGISTERED NUMBER: OC363454 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

THE AMBASSADOR PARTNERSHIP LLP



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FOR THE YEAR ENDED 31 MARCH 2019**

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THE AMBASSADOR PARTNERSHIP LLP

**GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DESIGNATED MEMBERS: R A Schiffer
CGC Resolutions Limited
Baronsdown Consult Ltd

REGISTERED OFFICE: 70 Fleet Street
London
EC4Y 1EU

REGISTERED NUMBER: OC363454 (England and Wales)

ACCOUNTANTS: Foxmain Associates Limited
60 Stoke Lane
Westbury on Trym
Bristol
BS9 3SW

THE AMBASSADOR PARTNERSHIP LLP (REGISTERED NUMBER: OC363454)

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	31.3.18 £
CURRENT ASSETS			
Debtors	4	74,642	58,495
Cash at bank		<u>72,550</u>	<u>48,454</u>
		147,192	106,949
CREDITORS			
Amounts falling due within one year	5	<u>78,383</u>	<u>37,382</u>
NET CURRENT ASSETS		<u>68,809</u>	<u>69,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>68,809</u>	<u>69,567</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	6	-	758
MEMBERS' OTHER INTERESTS			
Capital accounts		<u>68,809</u>	<u>68,809</u>
		<u>68,809</u>	<u>69,567</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	6	-	758
Members' other interests		68,809	68,809
Amounts due from members	4	<u>(15,517)</u>	<u>(8,767)</u>
		<u>53,292</u>	<u>60,800</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 31 March 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

THE AMBASSADOR PARTNERSHIP LLP (REGISTERED NUMBER: OC363454)

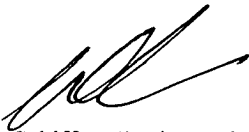
BALANCE SHEET - continued
31 MARCH 2019

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 on ~~1 October~~ 2019 and were signed by:

7 November



R A Schiffer - Designated member

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

The Ambassador Partnership LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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.

Members' participation rights

Members' participation rights in the earning or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members are classified as liabilities and are presented in the Balance Sheet as 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 1 (2018 - 1).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	6,500	43,399
Other debtors	<u>68,142</u>	<u>15,096</u>
	<u>74,642</u>	<u>58,495</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	64,786	34,484
Taxation and social security	8,523	-
Accrued expenses	<u>5,074</u>	<u>2,898</u>
	<u>78,383</u>	<u>37,382</u>

6. LOANS AND OTHER DEBTS DUE TO MEMBERS

In the event of a winding up, amounts due to members may be set-off against amounts due from members but would otherwise rank (with individual members' capital) after unsecured creditors.