

**Reel Solutions (Film) LLP****Registered number:**

OC361352

**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	2,499	1,196
<b>Current assets</b>			
Debtors	3	7,388	18,598
Cash at bank and in hand		14,486	10,509
		<u>21,874</u>	<u>29,107</u>
<b>Creditors: amounts falling due within one year</b>	4	(13,741)	(11,694)
<b>Net current assets</b>		<u>8,133</u>	<u>17,413</u>
<b>Total assets less current liabilities</b>		10,632	18,609
<b>Net assets attributable to members</b>		<u>10,632</u>	<u>18,609</u>
<b>Represented by:</b>			
<b>Members' other interests</b>			
Members' capital classified as equity		8,483	7,651
Other reserves		2,149	10,958
		<u>10,632</u>	<u>18,609</u>
		<u>10,632</u>	<u>18,609</u>
<b>Total members' interests</b>			
Members' other interests		10,632	18,609
		<u>10,632</u>	<u>18,609</u>

For the year ended 31 March 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 29/11/2017 and signed on their behalf by:

William Lawrence  
Designated member




**Reel Solutions (Film) LLP**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Video equipment	25% reducing balance
FF & Equipment	25% reducing balance
Computer equipment	33.33% Straight line

***Members' capital***

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

**2 Tangible fixed assets**

	Video equipment £	FF & Equipment £	Total £
<b>Cost</b>			
At 1 April 2016	256	3,526	3,782
Additions	-	2,402	2,402
At 31 March 2017	256	5,928	6,184
<b>Depreciation</b>			
At 1 April 2016	175	2,411	2,586
Charge for the year	20	1,079	1,099
At 31 March 2017	195	3,490	3,685
<b>Net book value</b>			
At 31 March 2017	61	2,438	2,499
At 31 March 2016	81	1,115	1,196

**Reel Solutions (Film) LLP**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

<b>3 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	5,500	18,204
Other debtors	1,888	394
	<u>7,388</u>	<u>18,598</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	10,036	7,339
Other taxes and social security costs	-	950
Other creditors	3,705	3,405
	<u>13,741</u>	<u>11,694</u>

**5 Other information**

Reel Solutions (Film) LLP is a limited liability partnership incorporated in England. Its registered office is:  
E132 Dean Clough Mills,  
Halifax,  
West Yorkshire,  
HX3 5AX