

Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Apt Partnership Limited Liability
Partnership
Trading as
APT

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for the Year Ended 31 March 2025**

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**Apt Partnership Limited Liability
Partnership
Trading as APT**

**General Information
for the Year Ended 31 March 2025**

DESIGNATED MEMBERS: Mrs S K Whyte
R J White
A J MacDonald
P Hyland
AJM Consultants (UK) LLP
Hyland Consultants LLP
RJW Consultants LLP
Sarah Whyte LLP

REGISTERED OFFICE: 44 The Pantiles
Tunbridge Wells
Kent
TN2 5TN

REGISTERED NUMBER: OC339243 (England and Wales)

**Apt Partnership Limited Liability
Partnership (Registered number: OC339243)
Trading as APT**

**Balance Sheet
31 March 2025**

		31.3.25		31.3.24	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4	1,300,205		1,302,509	
Tangible assets	5	3,591		4,618	
		1,303,796		1,307,127	
CURRENT ASSETS					
Debtors	6	327,340		255,728	
Cash at bank and in hand		205,651		315,080	
		532,991		570,808	
CREDITORS					
Amounts falling due within one year	7	244,397		276,293	
NET CURRENT ASSETS		288,594		294,515	
TOTAL ASSETS LESS CURRENT LIABILITIES		1,592,390		1,601,642	
CREDITORS					
Amounts falling due after more than one year	8	247,920		281,544	
NET ASSETS ATTRIBUTABLE TO MEMBERS		1,344,470		1,320,098	
LOANS AND OTHER DEBTS DUE TO MEMBERS	9	25,312		-	
MEMBERS' OTHER INTERESTS					
Capital accounts		1,319,158		1,320,098	
		1,344,470		1,320,098	
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9	25,312		-	
Members' other interests		1,319,158		1,320,098	
		1,344,470		1,320,098	

The notes form part of these financial statements

**Balance Sheet - continued
31 March 2025**

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 2025.

The members acknowledge their responsibilities for:

- (a) 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
- (b) 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 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 and authorised for issue on 24 June 2025 and were signed by:

P Hyland - Designated member

A J MacDonald - Designated member

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

1. STATUTORY INFORMATION

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

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.

The functional and presentational currency of the LLP is pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

Going concern

After reviewing the LLP's forecasts and projections, the members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. The LLP therefore continues to adopt the going concern basis in preparing its financial statements.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue

Revenue represents amounts recoverable from clients for professional services provided during the year. It is measured at the fair value of the consideration received or receivable net of VAT. Revenue 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 reporting period can be measured reliably; and
- the costs incurred and the costs to complete the services can be measured reliably.

Other income

Interest income, including income arising from finance leases and other financial instruments, is recognised using the effective interest method. Government grants are recognised on an accruals basis in accordance with the substance of the relevant agreement.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intangible assets include magazine rights and the cost of acquiring customer relationships including customer lists. Magazine rights are being amortised evenly over their estimated useful life of ten years. In the opinion of the members the customer lists have an active market and that the residual value of the asset is at least equal to the acquisition cost. Accordingly no amortisation is required.

Intangible assets are reviewed for impairment regularly by the members and in any period in which events or changes in circumstances indicate the carrying value may not be fully recoverable.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Impairment of assets

Fixed assets are reviewed at each reporting date to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Financial instruments

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost, using the effective interest rate method.

Basic financial liabilities including trade and other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The LLP contributes to pension schemes of personnel and the pension charge represents the amounts payable by the company to the funds in respect of the year.

Provision for liabilities

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that the LLP will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 8 (2024 - 8) .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2024	
and 31 March 2025	<u>1,311,724</u>
AMORTISATION	
At 1 April 2024	9,215
Charge for year	<u>2,304</u>
At 31 March 2025	<u>11,519</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>1,300,205</u></u>
At 31 March 2024	<u><u>1,302,509</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2024	13,948
Additions	<u>1,211</u>
At 31 March 2025	<u>15,159</u>
DEPRECIATION	
At 1 April 2024	9,330
Charge for year	<u>2,238</u>
At 31 March 2025	<u>11,568</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>3,591</u></u>
At 31 March 2024	<u><u>4,618</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade debtors	269,963	204,020
Other debtors	<u>57,377</u>	<u>51,708</u>
	<u><u>327,340</u></u>	<u><u>255,728</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	47,124	57,578
Taxation and social security	7,097	13,731
Other creditors	<u>190,176</u>	<u>204,984</u>
	<u>244,397</u>	<u>276,293</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE
THAN ONE
YEAR**

	31.3.25	31.3.24
	£	£
Other creditors	<u>247,920</u>	<u>281,544</u>

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally to other creditors.