

SOUPCO LLP

Report And Financial Statements

Year Ended  
31 March 2011

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# SOUPCO LLP

## Annual report and financial statements for the Year Ended 31 March 2011

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#### Registration Number

OC323607

# SOUPCO LLP

## Designated Members' Report

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The designated members submit their report and financial statements for the year ended 31 March 2011

### Results for the Year and allocation to members

The Profit for the Year available for allocation to the members was £ 16,255 (2010 £4,111)

### Principal activities

The limited liability partnership has traded as television and video production services

### Designated Members

The following designated members have held office since incorporation

M Thomas  
T Mullett

### Members Profit Allocation

Any profits or losses are shared among the members as governed by the members agreement

Policies for member's drawings, subscription and repayment of members' capital are governed by the members' agreement

This report has been prepared with the special provisions of part VII of the companies act 1985 relating to a small limited liability partnership

Limited Liability Law requires the designated members to prepare accounts for each financial Year which give a true and fair view of the state of affairs of the limited liability partnership and of the profit and loss of the Limited Liability Partnership for the Year In preparing those accounts, the designated members are required to

- Select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue to trade

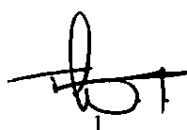
The designated members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the partnership and to enable them to ensure that the financial statements comply with the requirements of the companies Act 2006 as applicable under Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) They are also responsible for safeguarding the assets of the partnership and hence for taking reasonable steps for the prevention and detention of fraud and other irregularities

By Order of the board

M Thomas

T Mullett

On behalf of the designated members



# SOUPCO LLP

## Profit and Loss Account for the year ended 31 March 2011

|                                                                                    | Notes | Year Ended<br>31 March 2011 | Year Ended<br>31 March 2010 |
|------------------------------------------------------------------------------------|-------|-----------------------------|-----------------------------|
| <b>Turnover</b>                                                                    | 1&2   | 93,300                      | 67,988                      |
| <b>Cost of Sales</b>                                                               |       | 46,249                      | 43,950                      |
| <b>Gross Profit</b>                                                                |       | 47,051                      | 24,038                      |
| <b>Administrative Expenses</b>                                                     |       | 30,797                      | 19,928                      |
|                                                                                    |       | 16,254                      | 4,110                       |
| <b>Interest Payable</b>                                                            |       | 0                           | 0                           |
| <b>Interest Receivable</b>                                                         |       | 1                           | 1                           |
| <b>Net Result for the Year</b>                                                     |       | 16,255                      | 4,111                       |
| <b>Members remuneration treated as income</b>                                      |       | 0                           | 0                           |
| <b>Results for the Year available for discretionary division<br/>Among members</b> | 3&4   | 16,255                      | 4,111                       |

All amounts relate to the partnerships's continuing activities

No separate statement of total recognised gains and losses has been presented as all such gains and losses are included in the profit and loss account

The Notes on pages 4 and 5 form part of these financial statements

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## Balance Sheet at 31 March 2011

|                                                 | Notes | 31 March 2011        | 31 March 2010       |
|-------------------------------------------------|-------|----------------------|---------------------|
| Fixed Assets                                    | 5     | 17,129               | 10,280              |
| Current Assets                                  |       |                      |                     |
| Cash at Bank                                    |       | 7,620                | 375                 |
| Debtors                                         | 6     | 0                    | 0                   |
|                                                 |       | <u>7,620</u>         | <u>375</u>          |
| Creditors amounts falling due within one Year   | 7     | 3,361                | 1,825               |
| Net Current Assets                              |       | <u>4,259</u>         | <u>(1,450)</u>      |
| <b>Total Net Assets Attributable to members</b> |       | <u><u>21,388</u></u> | <u><u>8,830</u></u> |

## Capital And Reserves

|                                                           |   |               |              |
|-----------------------------------------------------------|---|---------------|--------------|
| Members Capital                                           | 8 | 100           | 100          |
| Members other Interests-classified as equity under FRS 25 |   | 21,288        | 8,730        |
| Total Members Interest                                    | 8 | <u>22,388</u> | <u>8,830</u> |

The members consider that the Limited Liability Partnership is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the companies Act 2006 (As applied to limited liability partnerships (accounts and Audit) (Application of companies Act 2006) regulations 2008) relating to small limited Liability partnerships

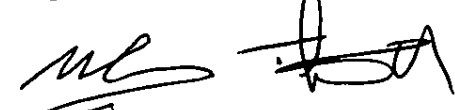
The members acknowledge their responsibilities for ensuring that the limited liability partnership keeps accounting records which comply with the companies act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial and of its profit for the year

The financial statements 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 and with the Financial Reporting standard for small entities (effective April 2008)

These financial statements were approved and authorised for issue by the designated members on

M Thomas  
Designated Member

T Mullett  
Designated Member



The notes on pages 4 and 5 form part of these financial statements

**1 ACCOUNTING POLICIES**

The accounts have been based on the following accounting policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in compliance with the statements of Standard Accounting Practice

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax

**Tangible Fixed Assets**

Fixed assets are stated at historical cost less depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write down to its estimated residual value evenly over its expected useful life, as follows,

|           |                  |
|-----------|------------------|
| Equipment | 25% Depreciation |
|-----------|------------------|

**Members Remuneration**

A members' share in the profit and loss for the Year is accounted for as an allocation of profit or loss  
Unallocated profits and losses are included within the reserves

**2 Turnover**

The turnover of the Limited Liability Partnership was attributed to services supplied in respect of tv and video production

**3 Operating Profit**

|                                               |       |       |
|-----------------------------------------------|-------|-------|
| The operating Profit is stated after charging | 2011  | 2010  |
| Depreciation                                  | 5,710 | 3,426 |

**4 Members shares of Profit**

Profits and losses are shared among the members after the end of the Year in accordance with agreed profit sharing arrangements

|                                   |       |       |
|-----------------------------------|-------|-------|
| Average Monthly number of members | 2     | 2     |
| Average Profit per member         | 8,127 | 2,055 |

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Notes forming part of the financial statements for the Year ended 31 March 2011

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## 5 Fixed Assets

### Equipment

|                     |        |
|---------------------|--------|
| Cost                |        |
| As at 1 April 2010  | 22,236 |
| Additions in Year   | 12,559 |
| Disposals           | 0      |
| As At 31 March 2011 | 34,795 |
| Depreciation        |        |
| As at 1 April 2010  | 11,956 |
| Charge for the Year | 5,710  |
| Disposals           | 0      |
| As At 31 March 2011 | 17,666 |
| Net Book Value      |        |
| As at 31 March 2011 | 17,129 |
| As at 31 March 2010 | 10,280 |

## 6 Debtors

| Amounts receivable within one Year | 2011     | 2010     |
|------------------------------------|----------|----------|
| Trade Debtors                      | 0        | 0        |
| Other Debtors                      | 0        | 0        |
|                                    | <u>0</u> | <u>0</u> |

## 7 Creditors amounts falling due within one Year

|                 |              |              |
|-----------------|--------------|--------------|
| Trade Creditors | 0            | 0            |
| Other Creditors | 3,359        | 1,825        |
|                 | <u>3,359</u> | <u>1,825</u> |

## 8 Members Interests

|                                     | Members<br>Capital | Other<br>Reserves | Total   |
|-------------------------------------|--------------------|-------------------|---------|
| At 1 April 2010                     | 100                | 8730              | 8,830   |
| Introduced by Members               | 0                  | 0                 | 0       |
| Profit for financial Year available |                    |                   |         |
| For division among members          | -                  | 16,255            | 16,255  |
| Distributions to member             | -                  | (3,697)           | (3,697) |
| Members Interest                    |                    |                   |         |
| At 31 March 2011                    | 100                | 21,288            | 21,388  |

The pages which follow do not  
form part of the statutory  
financial statements of the Limited Liability Partnership

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## Detailed Trading and Profit and Loss Account for the Year ended 31 March 2011

|                                                      | Year Ended<br>31 March 2011 | Period Ended<br>31 March 2010 |
|------------------------------------------------------|-----------------------------|-------------------------------|
| <b>Turnover</b>                                      | 93,300                      | 67,988                        |
| <b>Cost Of Sales</b>                                 | 46,249                      | 43,950                        |
| <b>Gross Profit</b>                                  | 47,051                      | 24,038                        |
| <b>Administrative expenses</b>                       |                             |                               |
| Rent and Rates                                       | 3,880                       | 6,055                         |
| Miscellaneous                                        | 999                         | 827                           |
| Travel and Subsistence                               | 7,791                       | 1,865                         |
| Repairs and Renewals                                 | 1,380                       | 0                             |
| Accountancy and Bookkeeping                          | 1,035                       | 888                           |
| Sundry Expenses                                      | 0                           | 444                           |
| Insurance                                            | 2,051                       | 2,038                         |
| Motor Expenses                                       | 3,900                       | 3,095                         |
| Research material                                    | 1,984                       | 0                             |
| Professional Fees                                    | 626                         | 530                           |
| Printing Postage Stationery                          | 339                         | 0                             |
| Telephone                                            | 874                         | 583                           |
| Bank Charges                                         | 228                         | 177                           |
| Depreciation                                         | 5,710                       | 3,426                         |
|                                                      | 30,797                      | 19,928                        |
|                                                      | 16,254                      | 4,110                         |
| <b>Interest Payable</b>                              | 0                           | 0                             |
| <b>Interest Receivable</b>                           | 1                           | 1                             |
|                                                      | 16,255                      | 4,111                         |
| <b>Members remuneration treated as income</b>        | 0                           | 0                             |
| <b>Profit on ordinary Activities Before taxation</b> | 16,255                      | 4,111                         |