

26/12

Limited Liability Partnership Registration No OC323607 (England and Wales)

**SOUPCO LLP**  
**MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**



# **SOUPCO LLP**

## **LIMITED LIABILITY PARTNERSHIP INFORMATION**

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|                                             |                                                                      |
|---------------------------------------------|----------------------------------------------------------------------|
| <b>Designated members</b>                   | T Mullett<br>M Thomas                                                |
| <b>Limited liability partnership number</b> | OC323607                                                             |
| <b>Registered office</b>                    | 5 Reeves Road<br>Manchester<br>M21 8BU                               |
| <b>Accountants</b>                          | OJK Limited<br>5th Floor<br>61 Mosley Street<br>Manchester<br>M2 3HZ |

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# SOUPCO LLP

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# **SOUPCO LLP**

## **MEMBERS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2012**

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The members present their report and financial statements for the year ended 31 March 2012

### **Principal activities**

The principal activity of the limited liability partnership continues to be that of television and video production service

### **Designated Members**

The following designated members have held office since 1 April 2011

T Mullett

M Thomas

### **Policy on members' drawings**

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

### **Statement of members' responsibilities**

The members are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the limited liability partnership and of the profit or loss of the limited liability partnership for that year. In preparing those financial statements, the members are required to

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

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transactions and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and to enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the members



M Thomas

**Designated Member**



T Mullett

**Designated Member**

## **SOUPCO LLP**

### **ACCOUNTANTS' REPORT TO THE MEMBERS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SOUPCO LLP FOR THE YEAR ENDED 31 MARCH 2012**

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In order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have prepared for your approval the financial statements of Soupco LLP for the year ended 31 March 2012 set out on pages 3 to 7 from the limited liability partnership's accounting records and from information and explanations you have given us

This report is made solely to the limited liability partnership's members of Soupco LLP, as a body, in accordance with the terms of our engagement letter dated 22 November 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Soupco LLP and state those matters that we have agreed to state to the limited liability partnership's members of Soupco LLP, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Soupco LLP and its members as a body, for our work or for this report.

It is your duty to ensure that Soupco LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Soupco LLP. You consider that Soupco LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Soupco LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**OJK Limited**  
**Accountants**  
5th Floor  
61 Mosley Street  
Manchester  
M2 3HZ

# SOUPCO LLP

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

|                                                                              | Notes | 2012<br>£ | 2011<br>£ |
|------------------------------------------------------------------------------|-------|-----------|-----------|
| Turnover                                                                     |       | 143,738   | 93,300    |
| Cost of sales                                                                |       | (89,073)  | (46,249)  |
| Gross profit                                                                 |       | 54,665    | 47,051    |
| Administrative expenses                                                      |       | (35,247)  | (30,797)  |
| Operating profit                                                             | 2     | 19,418    | 16,254    |
| Other interest receivable and similar income                                 | 3     | 4         | 1         |
| Profit on ordinary activities before taxation                                |       | 19,422    | 16,255    |
| Tax on profit on ordinary activities                                         |       | -         | -         |
| Profit for the financial year before members' remuneration and profit shares |       | 19,422    | 16,255    |

# SOUPCO LLP

## BALANCE SHEET

AS AT 31 MARCH 2012

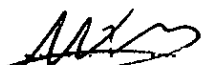
|                                                       | Notes | 2012<br>£      | £               | 2011<br>£      | £             |
|-------------------------------------------------------|-------|----------------|-----------------|----------------|---------------|
| <b>Fixed assets</b>                                   |       |                |                 |                |               |
| Tangible assets                                       | 4     |                | 17,482          |                | 17,129        |
| <b>Current assets</b>                                 |       |                |                 |                |               |
| Cash at bank and in hand                              |       | 21,866         |                 | 7,620          |               |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(9,509)</u> |                 | <u>(3,361)</u> |               |
| <b>Net current assets</b>                             |       |                | 12,357          |                | 4,259         |
| <b>Total assets less current liabilities</b>          |       |                | <u>29,839</u>   |                | <u>21,388</u> |
| <b>REPRESENTED BY.</b>                                |       |                |                 |                |               |
| <b>Members' other Interests:</b>                      |       |                |                 |                |               |
| Other reserves classified as equity                   | 6     |                | 42,331          |                | 21,288        |
| Members capital                                       | 6     |                | 100             |                | 100           |
|                                                       |       |                | <u>29,839</u>   |                | <u>21,388</u> |
| <b>TOTAL MEMBERS' INTERESTS</b>                       |       |                |                 |                |               |
| Loans and other debts due to members                  | 6     |                | 42,331          |                | 21,288        |
| Members' other interests                              | 6     |                | <u>(12,492)</u> |                | <u>100</u>    |
|                                                       |       |                | <u>29,839</u>   |                | <u>21,388</u> |

For the financial year ended 31 March 2012 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 responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of financial statements

These 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 Smaller Entities (effective April 2008)

Approved by the Members for issue on



M Thomas  
Designated Member



T Mullett  
Designated Member

Limited Liability Partnership Registration No. OC323607

# SOUPCO LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships", revised in 2010 and the Companies Act 2006

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery

|                                           |                   |                   |
|-------------------------------------------|-------------------|-------------------|
| <b>2 Operating profit</b>                 | <b>2012</b>       | <b>2011</b>       |
|                                           | <b>£</b>          | <b>£</b>          |
| Operating profit is stated after charging |                   |                   |
| Depreciation of tangible assets           | 5,827             | 5,710             |
|                                           | <u>          </u> | <u>          </u> |
|                                           |                   |                   |
| <b>3 Investment income</b>                | <b>2012</b>       | <b>2011</b>       |
|                                           | <b>£</b>          | <b>£</b>          |
| Bank interest                             | 4                 | 1                 |
|                                           | <u>          </u> | <u>          </u> |
|                                           | <u>          </u> | <u>          </u> |

# SOUPCO LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

### 4 Tangible fixed assets

|                                    | Plant and<br>machinery etc |
|------------------------------------|----------------------------|
|                                    | £                          |
| <b>Cost</b>                        |                            |
| At 1 April 2011 & at 31 March 2012 | 40,975                     |
| <b>Depreciation</b>                |                            |
| At 1 April 2011                    | 17,666                     |
| Charge for the year                | 5,827                      |
| At 31 March 2012                   | 23,493                     |
| <b>Net book value</b>              |                            |
| At 31 March 2012                   | 17,482                     |
| At 31 March 2011                   | 17,129                     |

### 5 Creditors: amounts falling due within one year

|                              | 2012<br>£ | 2011<br>£ |
|------------------------------|-----------|-----------|
| Taxation and social security | 6,809     | 2,161     |
| Other creditors              | 2,700     | 1,200     |
|                              | 9,509     | 3,361     |

# SOUPCO LLP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

### 6 Members' interests

|                                                                                        | Members' other<br>interests                      |                   |          | Loans and<br>other<br>debts due<br>to/(from)<br>members |          |         |
|----------------------------------------------------------------------------------------|--------------------------------------------------|-------------------|----------|---------------------------------------------------------|----------|---------|
|                                                                                        | Members'<br>capital<br>(classified<br>as equity) | Other<br>reserves | Total    |                                                         | Total    | 2011    |
|                                                                                        | £                                                | £                 | £        | £                                                       | £        | £       |
| Members' interests at 1<br>April 2011                                                  | 100                                              | 21,228            | 21,388   | -                                                       | 21,388   | 8,830   |
| Profit for the financial year<br>available for discretionary<br>division among members | -                                                | 19,422            | 19,422   | -                                                       | 19,422   | 16,255  |
| Members' interests after<br>profit for the year                                        | 100                                              | 53,242            | 53,342   | -                                                       | 53,342   | 21,388  |
| Drawings                                                                               | -                                                | (10,973)          | (10,973) | -                                                       | (10,973) | (3,697) |
| Members' interests at 31<br>March 2012                                                 | 100                                              | 31,239            | 31,339   | -                                                       | 31,339   | 21,388  |

### 7 Information in relation to members

|                                                   | 2012<br>Number | 2011<br>Number |
|---------------------------------------------------|----------------|----------------|
| The average number of members during the year was | 2              | 2              |

**SOUPCO LLP**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2012**

# SOUPCO LLP

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2012

|                                              |               | 2012            |               | 2011            |
|----------------------------------------------|---------------|-----------------|---------------|-----------------|
|                                              | £             | £               | £             | £               |
| Turnover                                     |               |                 |               |                 |
| Sales                                        |               | 143,738         |               | 93,300          |
| Cost of sales                                |               |                 |               |                 |
| Subcontract labour                           | 78,586        |                 | 42,108        |                 |
| Repairs to plant and machinery               | 848           |                 | -             |                 |
| Equipment hire                               | 4,269         |                 | 250           |                 |
|                                              | <u>83,703</u> |                 | <u>42,358</u> |                 |
| Closing stock of work in progress            | <u>5,370</u>  |                 | <u>3,891</u>  |                 |
|                                              |               | (89,073)        |               | (46,249)        |
| Gross profit                                 |               | <u>54,665</u>   |               | <u>47,051</u>   |
| Administrative expenses                      |               | <u>(35,247)</u> |               | <u>(30,797)</u> |
| Operating profit                             |               | 19,418          |               | 16,254          |
| Other interest receivable and similar income |               |                 |               |                 |
| Bank interest received                       |               | 4               |               | 1               |
| Profit before taxation                       |               | <u>19,422</u>   |               | <u>16,255</u>   |

# SOUPCO LLP

## SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 MARCH 2012

|                                     | 2012          | 2011          |
|-------------------------------------|---------------|---------------|
|                                     | £             | £             |
| <b>Administrative expenses</b>      |               |               |
| Rent re operating leases            | 3,945         | 3,880         |
| Insurance                           | 2,080         | 2,051         |
| Repairs and maintenance             | 368           | 1,380         |
| Printing, postage and stationery    | -             | 339           |
| Advertising                         | 707           | -             |
| Telephone                           | 1,179         | 874           |
| Motor running expenses              | 5,107         | 3 900         |
| Hotels                              | 427           | 213           |
| Travelling expenses                 | 5,655         | 3,602         |
| Subsistance                         | 3,675         | 3,976         |
| Research & development cost w/off   | 1,967         | 1,984         |
| Legal and prof fees - allowable     | 1,760         | 626           |
| Accountancy                         | 1,899         | 1,035         |
| Bank charges                        | 219           | 228           |
| Sundry expenses - allowable         | 432           | 999           |
| Depreciation on plant and machinery | 5,827         | 5,710         |
|                                     | <u>35,247</u> | <u>30,797</u> |