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**Orchids Fostering For Children LLP**  
[Annual Accounts 2011]

**Registration Number OC312281**

SATURDAY



A47      \*A110EM89\*      #306  
21/01/2012  
COMPANIES HOUSE

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# Partners Report

The Partners present their report for the period ended 31 March 2011

## **Principal Activity**

The Partnership's principal activity during the year was the provision of fostering services

**Mr Olubunmi Oseni**  
**Partner**



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# **Accountants Report**

## **Basis of Opinion**

Our work was conducted in accordance with statement of standards for reporting accountants, our procedures consisted of comparing accounts with the records kept by the company and making such limited enquiries of the directors as we considered necessary for the purpose of this report.

This procedure provides only the assurances expressed in our opinion.

## **Opinion**

The accounts are in agreement with accounting records kept by the company. Having regard only to, and on the basis of, the information contained in the accounting records.

The accounts have been drawn up in a manner consistent with the accounting requirements.

**Olatunde Ashaolu & Co**

Orchids Fostering For Children LLP  
Profit & Loss Account For Period Ended 31 March 2011

**2011**      **2010**

Turnover	<b>428,081</b>	<b>258,967</b>
Direct Cost		
Gross Profit	<b>157,699</b>	<b>85,367</b>
Administrative Expenses		
Profit / Loss on Ordinary Activities Before Tax	<b>107,758</b>	<b>57,641</b>
Tax on Ordinary Activities		<b>0</b>
Profit / Loss on Ordinary Activities After Tax	<b>107,758</b>	<b>57,641</b>
Profit Brought Forward	<b>59,825</b>	<b>9,603</b>
Partners Drawings		
<b>Profit Carried Forward</b>	<b><u>49,861</u></b>	<b><u>59,825</u></b>

Orchids Fostering For Children LLP  
Balance Sheet at 31 March 2011

	<u>2011</u>	<u>2010</u>
<b>CURRENT ASSETS</b>		
Debtors	8,628	20,540
Prepayment	0	0
Cash at bank and in hand	60,884	62,765
<b>CURRENT LIABILITIES</b>		
CREDITORS . Amounts Falling Due within One Year		
NET CURRENT ASSETS	49,962	59,925
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>49,962</u>	<u>59,925</u>
<b>CAPITAL &amp; RESERVES</b>		
Members Reserve	100	100
Profit & Loss Account		57,641
Profit Carried Forward	59,825	2,184
	<u>49,962</u>	<u>59,925</u>

a. For the reporting period, the LLP was entitled to exemption from audit under section 477(1) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008

b. The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the LLP as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships Regulations 2008, so far as applicable to the LLP

c. The financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime under the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships

Approved by the board on

10/12/11

And signed by

10/12/11

Mr O Oseni  
Partner

~~Signature~~

O A Ashaolu

A O Ashaolu

# **Orchids Fostering For Children LLP**

## **(Notes to the Annual Accounts)**

### **Accounting Policies**

#### **Accounting Convention**

These accounts are prepared under the historical cost convention, modified to include the revaluation of freehold land and buildings.

The company is exempt from the requirement to prepare group accounts by virtue of Section 248 of the Companies Act 1985.

#### **1. Turnover**

Turnover which is stated net of value added tax, represents amounts invoiced to third parties.

#### **2. Profit on Ordinary Activities**

This is stated after charging administrative costs and salaries.

#### **3. Corporation Tax**

No Corporation tax was charged.

#### **4. Creditors : Amounts Falling Due Within One Year**

Other Creditors