

# Orchids Fostering For Children LLP

[Annual Accounts 2010]

Registration Number **OC312281**

FRIDAY



\*AW20AQ73\*

A11

24/12/2010

188

COMPANIES HOUSE

---

## Table of Contents

<b>Page</b>	<b>Narrative</b>
1	Company Details
2	Partner's Report
3	Accountant's Report
4	Profit & Loss Account
5	Balance Sheet
6	Schedule of Expenses
7	Reconciliation of Profits
8	Notes to the Accounts

---


# Partners Report

The Partners present their report for the period ended 31 March 2010

## Principal Activity

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

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



.....  
21/12/10

## **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**

<u>Orchids Fostering For Children LLP</u>		<u>2010</u>	<u>2009</u>
<u>Profit &amp; Loss Account For Period Ended 31 March 2010</u>			
Turnover	Note 1	<b>258,967</b>	<b>145,510</b>
Direct Cost		<b>(173,600)</b>	<b>(99,478)</b>
Gross Profit		<b>85,367</b>	<b>46,032</b>
Administrative Expenses	Note 2	<b>(27,726)</b>	<b>(33,098)</b>
Profit / Loss on Ordinary Activities Before Tax		<b>57,641</b>	<b>12,934</b>
Tax on Ordinary Activities	Note 3	<b>0</b>	<b>0</b>
Profit / Loss on Ordinary Activities After Tax		<b>57,641</b>	<b>12,934</b>
Profit Brought Forward		<b>9,603</b>	<b>(3,331)</b>
Partners Drawings		<b>(7,419)</b>	<b>0</b>
<b>Profit Carried Forward</b>		<b>59,825</b>	<b>9,603</b>

Orchids Fostering For Children LLP  
Balance Sheet at 31 March 2010

		<u>2010</u>	<u>2009</u>
<b>CURRENT ASSETS</b>			
Debtors	Note 4	20,540	7,192
Prepayment	Note 5	0	739
Cash at bank and in hand		62,765	18,656
<b>CURRENT LIABILITIES</b>			
CREDITORS Amounts Falling Due within One Year	Note 6	(23,380)	(16,884)
<b>NET CURRENT ASSETS</b>		<b>59,925</b>	<b>9,703</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>59,925</u></b>	<b><u>9,703</u></b>
<b>CAPITAL &amp; RESERVES</b>			
Members Reserve	Note 7	100	100
Profit & Loss Account		57,641	9,603
Profit Carried Forward		2,184	0
		<b><u>59,925</u></b>	<b><u>9,703</u></b>

The Directors have

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

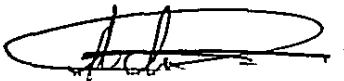
b The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the LLP as at the end of the period and of its profit or loss for the financial 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 15 December 2010

And signed by

Mr Olunmi Oseni  
 Partner



21/12/10

<u>Orchids Fostering For Children LLP</u>	<u>2010</u>	<u>2009</u>
<u>Schedule of Administrative Expenses</u>		
Telephone Charges	<b>1,898</b>	1,198
Stationery	<b>1,526</b>	4,182
Staff Cost	<b>8,008</b>	7,557
Postage	<b>276</b>	180
Finance Costs	<b>339</b>	339
Employers National Insurance Contributions	<b>3,151</b>	3,100
Marketing, Promotion & Advertising	<b>108</b>	1,122
Professional Fees	<b>1,030</b>	565
Business Rates	<b>673</b>	641
Other Expenses	<b>612</b>	587
Subscriptions	<b>30</b>	2,791
Rent	<b>7,200</b>	7,200
Electricity	<b>636</b>	636
Charitable Donations	<b>2,240</b>	500
Bad Debt	<b>0</b>	2,500
<b>Total</b>	<b>27,726</b>	<b>33,098</b>

Orchids Fostering For Children LLP  
Corporation Tax Computation

<b>SCHEDULE D CASE I COMPUTATION</b>		£
<i>Profit / Loss Per Financial Statement</i>		57,641
Add Depreciation	-	
Gift Aid	-	
Interest on Tax	-	
Less Capital Allowances	<u>0</u>	
Net Trading Profit		<u>57,641</u>



# **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