

Financial Statements
for the Year Ended 31 March 2012

for
Turo Technology LLP
Reg No. QC303457

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Turo Technology LLP

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for the Year Ended 31 March 2012**

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Turo Technology LLP
Members' Report for the year to 31st March 2012

Member's responsibilities

Company law (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership regulations 2001) requires us as members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the limited liability partnership for that period. In preparing those financial statements we are required to

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

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the limited liability partnership and enable us to ensure that the financial statements comply with the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001). We 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.

Principal activities

The Limited Liability Partnership's principal activity during the year was of I T consultancy.

Designated members

The following members were designated members during the year

M J Ray
J P Ray
P Ray

Members' drawings and capital

Members will agree on a day-to-day basis whether any further capital should be added, and if so by which of the members, and when such capital may be withdrawn.

The members may withdraw their profit shares as and when they agree. The level of drawings is agreed between the partners on a day-to-day basis.

ON BEHALF OF THE MEMBERS


M J Ray

Date 30 Dec '12

Turo Technology LLP**Profit and Loss Account****For the year ended 31 March 2012**

		2012	2011
	Notes	£	£
Turnover			
Sales	2	21,423	25,188
Cost of Sales		2,152	5,758
Gross Profit		19,271	19,430
Administrative Expenses			
Premises Costs		520	520
General administrative expenses		1,023	418
Travel and subsistence		1,968	870
Advertising and promotion		102	424
Hardware		659	1,133
Legal and professional costs		308	144
Other finance charges		196	67
Depreciation		-	-
Bad Debts		-	1,519
Other Expenses		319	393
		5,095	5,488
Interest Received		12	11
Operating Profit	3	14,188	13,953
Allocation of profits		£	£
M J Ray		6,168	6,477
J P Ray		309	500
P Ray		309	500
MJ Kaye		3,701	6,476
ML Edmondson		3,701	
		14,188	13,953

Turo Technology LLP**Balance Sheet
31 March 2012**

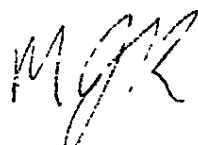
	Notes	2012		2011	
		£	£	£	£
FIXED ASSETS:					
Tangible Fixed Assets	4		-		-
CURRENT ASSETS:					
Debtors	5	2,801		868	
Cash at bank		2,331		20,142	
		5,132		21,010	
CREDITORS. Amounts falling due within one year		1,098		7,686	
NET CURRENT ASSETS:			4,034		13,324
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 4,034</u>		<u>£ 13,324</u>
MEMBERS' OTHER INTERESTS					
Members' Capital					
Opening Balance			13,324		5,909
Net profit	3		14,188		13,953
Capital Introduced			-		-
Drawings			(23,478)		(6,538)
TOTAL MEMBERS' INTERESTS			<u>£ 4,034</u>		<u>£ 13,324</u>

For the financial year ended 31st March 2012 the limited liability partnership was entitled to exemption from audit under section 477 Companies Act 2006 (as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small LLPs

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and the accounts have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime

These accounts were approved by the members on 30 December 2012 and were signed on its behalf by



M J Ray

Turo Technology LLP

Notes to the Financial Statements **for the Year Ended 31 March 2012**

1 ACCOUNTING POLICIES

The principle accounting policies adopted in the preparation of the financial statements are set out below and also have been consistently applied within the same accounts

a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice Accounting by Limited Liability Partnerships and the Financial Reporting Standard for Smaller Entities (effective June 2002)

b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Computer equipment 33% reducing balance

2 TURNOVER

The limited liability partnership's turnover represents the value, of goods and services supplied to customers during the year

3. OPERATING PROFIT

	2012	2011
Operating profit is stated after charging		
Depreciation of owned assets	-	-

4. TANGIBLE FIXED ASSETS

	2012	2011
	£	£
COST:		
At 1 April 2011	739	739
Additions	-	-
As at 31 March 2012	<u>739</u>	<u>739</u>
DEPRECIATION:		
At 1 April 2011	739	739
Charge for the year	-	-
At 31 March 2012	<u>739</u>	<u>739</u>
NET BOOK VALUE:		
At 31 March	<u>-</u>	<u>-</u>

5. DEBTORS

	2012	2011
Trade Debtors	2,801	868
Prepayments	-	-
	<u>2,801</u>	<u>868</u>

6 CREDITORS

Accruals	609	6,274
Credit Card	<u>489</u>	<u>1,412</u>
	<u>1,098</u>	<u>7,686</u>

Turo Technology LLP

Notes to the Financial Statements
for the Year Ended 31 March 2012

7. MEMBERS OTHER INTERESTS

	2012	2011
Opening Interest	13,324	5,909
Divisible Profit	14,188	13,953
Introduced by members	-	-
Drawings	(23,478)	(6,538)
As at 31 st March	<u>4,034</u>	<u>13,324</u>