

TONY GEE AND PARTNERS LLP

AUDITED

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2008**

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COMPANIES HOUSE

 **Wellden
Turnbull** LLP

Chartered Accountants and
Registered Auditors



UK200Group

TONY GEE AND PARTNERS LLP

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TONY GEE AND PARTNERS LLP

INFORMATION

Designated Members

Mr K G Nicholson
Mr N G A Yarwood
Mr S E Harridge
Mr R A Spackman
Mr N S Farmer

LLP registered number

OC316614

Registered office

Hardy House
140 High Street
Esher
Surrey
KT10 9QJ

Auditors

Wellden Turnbull LLP
Chartered Accountants
78 Portsmouth Road
Cobham
Surrey
KT11 1PP

TONY GEE AND PARTNERS LLP

MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

The members submit their annual report and the audited financial statements of Tony Gee and Partners LLP (the LLP) for the year ended 31 December 2008. The members confirm that the annual report and financial statements of the LLP comply with current statutory requirements and the requirements of the LLP's partnership agreement.

PRINCIPAL ACTIVITIES

The principal activities of the LLP is to act as civil, structural and geotechnical consulting engineers.

There have been no changes in the activities since the last annual report.

DESIGNATED MEMBERS

Mr K G Nicholson, Mr N G A Yarwood, Mr S E Harridge, Mr R A Spackman and Mr N S Farmer were designated members of the LLP throughout the year.

MEMBERS' CAPITAL AND INTERESTS

Each member's subscription to the capital of the LLP is determined by their share of the profit and is repayable following retirement from the LLP.

Details of changes in members' capital in the ended 31 December 2008 are set out in the financial statements.

Members are remunerated from the profits of the LLP and are required to make their own provision for pensions and other benefits. Profits are allocated and divided between members after finalisation of the financial statements. Members draw a proportion of their profit shares monthly during the year in which it is made, with the balance of profits being distributed after the year, subject to the cash requirements of the business.

STATEMENT OF MEMBERS' RESPONSIBILITIES

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

Company law, as applied to LLPs, 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). The financial statements are required by law to give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these 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 LLP will continue in business.

The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TONY GEE AND PARTNERS LLP

**MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2008**

AUDITORS

A resolution proposing that Wellden Turnbull LLP be re-appointed as auditors of the LLP will be put to the Annual General Meeting.

This report was approved by the members on 30/9/09 and signed on their behalf, by:

K.G. Nicholson

Mr K G Nicholson
Designated member

TONY GEE AND PARTNERS LLP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TONY GEE AND PARTNERS LLP

We have audited the financial statements of Tony Gee and Partners LLP for the year ended 31 December 2008, set out on pages 6 to 19. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the LLP's members in accordance with section 235 of the Companies Act 1985, as modified for limited liability partnerships by the Limited Liability Partnerships Regulations 2001. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITORS

The members' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Members' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, as modified for limited liability partnerships by the Limited Liability Partnerships Regulations 2001.

In addition we report to you if, in our opinion, the LLP has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read the members' report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the LLP's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

TONY GEE AND PARTNERS LLP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TONY GEE AND PARTNERS LLP

OPINION

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the LLP's affairs as at 31 December 2008 and of its results, for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985, as modified for limited liability partnerships by the Limited Liability Partnerships Regulations 2001.

Wellden Turnbull

WELLDEN TURNBULL LLP

Chartered Accountants
Registered Auditors

78 Portsmouth Road
Cobham
Surrey
KT11 1PP

Date: 12 October 2009

TONY GEE AND PARTNERS LLP

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Note	2008 £	2007 £
TURNOVER	1,2	15,582,960	10,718,451
Operating costs		(9,370,237)	(6,371,714)
Administrative expenses		(2,488,920)	(2,075,497)
Other operating income	3	113,361	62,062
		<hr/>	<hr/>
OPERATING PROFIT	4	3,837,164	2,333,302
Interest receivable		28,133	14,397
Interest payable	7	(8,288)	(3,378)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		3,857,009	2,344,321
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		3,857,009	2,344,321
Salaried remuneration of members		(3,857,009)	(2,344,321)
		<hr/>	<hr/>
RESULT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		-	-
		<hr/>	<hr/>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2008 or 2007 other than those included in the profit and loss account.

The notes on pages 10 to 19 form part of these financial statements.

TONY GEE AND PARTNERS LLP

**BALANCE SHEET
AS AT 31 DECEMBER 2008**

	Note	£	2008	£	£	2007	£
FIXED ASSETS							
Tangible fixed assets	8			362,565			283,427
Fixed asset investments	9			22,500			22,500
				<u>385,065</u>			<u>305,927</u>
CURRENT ASSETS							
Debtors	10	6,501,488			5,060,751		
Cash at bank and in hand		1,549,093			559,375		
		<u>8,050,581</u>			<u>5,620,126</u>		
CREDITORS: amounts falling due within one year	11	(2,425,092)			(1,785,571)		
NET CURRENT ASSETS				<u>5,625,489</u>			<u>3,834,555</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>6,010,554</u>			<u>4,140,482</u>
CREDITORS: amounts falling due after more than one year	12			(461,647)			(478,639)
NET ASSETS ATTRIBUTABLE TO MEMBERS				<u><u>5,548,907</u></u>			<u><u>3,661,843</u></u>
REPRESENTED BY:							
Loans and other debts due to members within one year							
Other amounts				1,923,564			1,303,974
Equity							
Members' other interests - Other reserves classified as equity under FRS 25				3,625,343			2,357,869
				<u><u>5,548,907</u></u>			<u><u>3,661,843</u></u>

TONY GEE AND PARTNERS LLP

BALANCE SHEET (continued)
AS AT 31 DECEMBER 2008

	Note	2008 £	2007 £
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members		1,923,564	1,303,974
Members' other interests		3,625,343	2,357,869
	14	<u>5,548,907</u>	<u>3,661,843</u>

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 8/10/09

K. G. Nicholson

Mr K G Nicholson
Designated member

Ngil Chai Yarwood

Mr N G A Yarwood
Designated member

The notes on pages 10 to 19 form part of these financial statements.

TONY GEE AND PARTNERS LLP

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Note	2008 £	2007 £
Net cash flow from operating activities	15	3,158,987	1,915,534
Returns on investments and servicing of finance	16	19,845	11,019
Capital expenditure and financial investment	16	(202,176)	(112,749)
Net cash flow from transactions with members	16	(1,969,945)	(1,489,736)
CASH INFLOW BEFORE FINANCING		1,006,711	324,068
Financing	16	(16,993)	(9,314)
INCREASE IN CASH IN THE YEAR		989,718	314,754

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE YEAR ENDED 31 DECEMBER 2008**

	2008 £	2007 £
Increase in cash in the year	989,718	314,754
Cash outflow from decrease in debt and lease financing	16,993	9,314
MOVEMENT IN NET DEBT IN THE YEAR	1,006,711	324,068
Net funds/(debt) at 1 January 2008	70,736	(253,332)
NET FUNDS AT 31 DECEMBER 2008	1,077,447	70,736

The notes on pages 10 to 19 form part of these financial statements.

TONY GEE AND PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The LLP is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the LLP as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of services supplied, exclusive of Value Added Tax and trade discounts.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short term leasehold properties	-	over the period of the lease
Motor vehicles	-	25% straight line
Furniture, fixtures and equipment	-	20% straight line
Office equipment	-	25% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the entity. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

TONY GEE AND PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date except when deferred as part of the investment in foreign operations.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.9 Contract accounting

Contract costs are recognised when incurred. When the outcome of a contract can not be estimated reliably, contract revenue is recognised only to the extent of contract costs incurred that are likely to be recovered. When the outcome of a contract can be estimated reliably and it is probable that the contract will be profitable, contract revenue is recognised over the period of the contract. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense.

2. TURNOVER

The whole of the turnover is attributable to civil, structural and geotechnical consulting engineering.

94.2% (2007 94.4%) of turnover is attributable to the United Kingdom.

3. OTHER OPERATING INCOME

	2008 £	2007 £
Net rents receivable	112,841	61,561
Sundry income	520	501
	<u>113,361</u>	<u>62,062</u>

TONY GEE AND PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2008 £	2007 £
Depreciation of tangible fixed assets:		
- owned by the LLP	125,674	119,713
Auditors' remuneration	8,500	8,250
Operating lease rentals:		
- plant and machinery	13,361	13,351
- other operating leases - properties	580,923	529,566
Difference on foreign exchange	(804)	104
	<u> </u>	<u> </u>

5. STAFF COSTS

Staff costs were as follows:

	2008 £	2007 £
Wages and salaries	6,607,833	5,045,379
	<u> </u>	<u> </u>

The average monthly number of persons (including members with contracts of employment) employed during the year was as follows:

	2008 No.	2007 No.
Management and administrative staff	44	42
Engineers and technical staff	97	80
	<u> </u>	<u> </u>
	141	122
	<u> </u>	<u> </u>

6. INFORMATION IN RELATION TO MEMBERS

	2008 Number	2007 Number
The average number of members during the year was	17	14
	<u> </u>	<u> </u>
	£	£
The average members remuneration during the year was	226,882	167,452
	<u> </u>	<u> </u>
The amount of profit attributable to the member with the largest entitlement was	597,772	343,644
	<u> </u>	<u> </u>

TONY GEE AND PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

7. INTEREST PAYABLE

	2008 £	2007 £
On other loans	8,288	3,378

8. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £	Motor vehicles £	Furniture, fittings and equipment £	Total £
Cost				
At 1 January 2008	101,032	43,842	1,144,178	1,289,052
Additions	20,406	8,725	175,827	204,958
Disposals	-	(298)	(4,706)	(5,004)
At 31 December 2008	121,438	52,269	1,315,299	1,489,006
Depreciation				
At 1 January 2008	34,646	35,737	935,242	1,005,625
Charge for the year	11,327	5,497	108,850	125,674
On disposals	-	(223)	(4,635)	(4,858)
At 31 December 2008	45,973	41,011	1,039,457	1,126,441
Net book value				
At 31 December 2008	75,465	11,258	275,842	362,565
At 31 December 2007	66,386	8,105	208,936	283,427

TONY GEE AND PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

9. FIXED ASSET INVESTMENTS

	Shares in group under-takings £
Cost or valuation	
At 1 January 2008 and 31 December 2008	22,500

Subsidiary undertakings

The following were subsidiary undertakings of the LLP:

Name	Holding
TGK Limited	100%
TGP (Asia) Limited	100%

The aggregate of the share capital and reserves as at 31 December 2008 or latest relevant financial year and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
TGK Limited	5,400	(11,791)
TGP (Asia) Limited	461,062	431,376

10. DEBTORS

	2008 £	2007 £
Due after more than one year		
Other debtors	461,647	478,639
Due within one year		
Trade debtors	4,721,769	3,461,230
Other debtors	770,822	604,496
Prepayments and accrued income	547,250	516,386
	<u>6,501,488</u>	<u>5,060,751</u>

Other debtors due after more than one year relate to Enterica LLP, a business controlled by the members of Tony Gee and Partners LLP. A further £10,000 (2007 £10,000) is included in other debtors.

TONY GEE AND PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

**11. CREDITORS:
Amounts falling due within one year**

	2008 £	2007 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	1,082,234	708,778
Social security and other taxes	687,795	540,768
Other creditors	53,742	47,795
Accruals and deferred income	591,321	478,230
	<u>2,425,092</u>	<u>1,785,571</u>

Bank borrowings are secured by limited personal guarantee of designated members and by cross guarantee of Enterica LLP.

**12. CREDITORS:
Amounts falling due after more than one year**

	2008 £	2007 £
Bank loans	<u>461,647</u>	<u>478,639</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2008 £	2007 £
Repayable by instalments	<u>461,647</u>	<u>478,639</u>

The bank loan is repayable by instalments, carries interest at commercial bank rates and matures 3 November 2016.

13. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2008 £	2007 £
Amounts due to members	<u>1,923,564</u>	<u>1,303,974</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

TONY GEE AND PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

14. RECONCILIATION OF MEMBERS' INTERESTS

	Members' capital (classified as equity) £	Loans and debts due to members less any amounts due from members in debtors £	Total £
Amounts due to members b/fwd		349,939	
Amounts due from members b/fwd		-	
Members' interests: balance at 1 January 2007	2,457,319	349,939	2,807,258
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	1,030,421	1,030,421
Members' interests after profit for the year	2,457,319	1,380,360	3,837,679
Allocated profit for period	-	1,150,963	1,150,963
Amounts withdrawn by members	-	(1,390,286)	(1,390,286)
Interest on capital	-	162,937	162,937
Capital amounts introduced by members	417,189	-	417,189
Capital amounts repaid to members	(516,639)	-	(516,639)
Members' interests: balance at 1 January 2008	2,357,869	1,303,974	3,661,843
Members' remuneration charged as an expense, including employment and retirement benefit costs	-	1,267,248	1,267,248
Members' interests after profit for the year	2,357,869	2,571,222	4,929,091
Allocated profit for period	-	2,413,106	2,413,106
Amounts withdrawn by members	-	(3,237,419)	(3,237,419)
Interest on capital	-	176,655	176,655
Capital amounts introduced by members	1,656,224	-	1,656,224
Capital amounts repaid to members	(388,750)	-	(388,750)
Members' interests at 31 December 2008	3,625,343	1,923,564	5,548,907

TONY GEE AND PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

14. RECONCILIATION OF MEMBERS' INTERESTS (continued)

	2008 £	2007 £
Amounts due to members	1,923,564	1,303,974
Amounts due from members	-	-
Net amount due to members	<u>1,923,564</u>	<u>1,303,974</u>

15. NET CASH FLOW FROM OPERATING ACTIVITIES

	2008 £	2007 £
Operating profit	3,837,164	2,333,302
Depreciation of tangible fixed assets	125,674	119,712
Profit on disposal of tangible fixed assets	(2,637)	-
Increase in debtors	(1,440,736)	(941,124)
Increase in creditors	639,522	403,644
Net cash inflow from operations	<u>3,158,987</u>	<u>1,915,534</u>

16. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2008 £	2007 £
Returns on investments and servicing of finance		
Interest received	28,133	14,397
Interest paid	(8,288)	(3,378)
Net cash inflow from returns on investments and servicing of finance	<u>19,845</u>	<u>11,019</u>

	2008 £	2007 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(204,958)	(112,749)
Sale of tangible fixed assets	2,782	-
Net cash outflow from capital expenditure	<u>(202,176)</u>	<u>(112,749)</u>

	2008 £	2007 £
Transactions with members		
Payments to members	(3,626,169)	(1,906,925)
Contributions by members	1,656,224	417,189
Net cash outflow from transactions with members	<u>(1,969,945)</u>	<u>(1,489,736)</u>

TONY GEE AND PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

16. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT (continued)

	2008 £	2007 £
Financing		
Repayment of loans	(16,993)	(9,314)

17. ANALYSIS OF CHANGES IN NET DEBT

	1 January 2008 £	Cash flow £	Other non-cash changes £	31 December 2008 £
Cash at bank and in hand:	559,375	989,718	-	1,549,093
Debt:				
Debts due within one year	(10,000)	16,993	(16,992)	(9,999)
Debts falling due after more than one year	(478,639)	-	16,992	(461,647)
Net funds	70,736	1,006,711	-	1,077,447

18. OPERATING LEASE COMMITMENTS

At 31 December 2008 the LLP had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 2008 £	2007 £
Expiry date:		
Within 1 year	293,200	290,200
Between 2 and 5 years	145,060	137,177
After more than 5 years	99,407	85,408

Property leases are subject to periodic review and mainly subject to full repairing leases. During the year £280,000 (2007 £280,000) of rent was payable to Enterica LLP.

TONY GEE AND PARTNERS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

19. RELATED PARTY TRANSACTIONS

Included in trade debtors are amounts due from TGK Limited of £11,146.

Included in other debtors are amounts due from TGP (Asia) Limited of £685,791 (2007 £460,992) and Enterica LLP of £31,435 (2007 £53,994).

Included in trade creditors is an amount owed to Enterica LLP of £162,750 (2007 £164,500) and in other creditors is an amount owed to TGK Limited of £17,994 (2007 £18,829).

During the year the LLP made sales to TGP (Asia) Limited of £560,745, to TGK Limited of £11,146 and also made recharges to TGP (Asia) Limited of £186,015.

20. CONTROLLING PARTY

The LLP is controlled by the members.