

AURIGO MANAGEMENT PARTNERS LLP

REPORT OF THE MEMBERS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2012

Registered Number OC317894

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AURIGO MANAGEMENT PARTNERS LLP
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FOR THE YEAR ENDED 31 MARCH 2012

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AURIGO MANAGEMENT PARTNERS LLP

GENERAL INFORMATION

MEMBERS: A J Norman
B R L Palmer

REGISTERED NUMBER: OC317894 (England and Wales)

REGISTERED OFFICE: 11 St Margaret's Drive
Twickenham
London
TW1 1QL

AURIGO MANAGEMENT PARTNERS LLP

REPORT OF THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2012

The members present their report with the financial statements of the LLP for the year ended 31 March 2012

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of corporate finance. The LLP is authorised and regulated by the Financial Services Authority.

REVIEW OF BUSINESS

The results for the year and financial position of the LLP are as shown in the annexed financial statements.

MEMBERS

The members who served during the year were as follows:

A J Norman
B R L Palmer

All members are designated members of the LLP.

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year available for discretionary division among members was £133,647 (2011: £142,558 loss).

MEMBERS DRAWINGS AND THE SUBSCRIPTION AND REPAYMENT OF MEMBERS' CAPITAL

The policy for members' drawings, subscription and repayment of members' capital is governed by the LLP Agreement dated 3 May 2006 and subsequent Deed of Adherence dated 3 September 2007.

STATEMENT OF MEMBERS' RESPONSIBILITIES

The members are responsible for preparing financial statements for each financial year which 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 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 LLP will continue in business.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the LLP 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 LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE MEMBERS



B R L Palmer
Designated Member
6 June 2012

AURIGO MANAGEMENT PARTNERS LLP

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 £	2011 £
TURNOVER	2	203,078	202,505
Administrative expenses		(25,164)	(91,263)
OPERATING PROFIT	3	177,914	111,242
Interest receivable	5	224	1,111
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		<u>£178,138</u>	<u>£112,353</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		178,138	112,353
Members' remuneration charged as an expense		(44,529)	(254,911)
PROFIT/ (LOSS) FOR THE FINANCIAL YEAR FOR DISCRETIONARY DIVISION AMONG MEMBERS	9	<u>£133,609</u>	<u>£(142,558)</u>

Operating profit for the year was derived from continuing operations

The LLP has no recognised gains or losses other than the profit for the current year

BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible fixed assets	6	328	693
CURRENT ASSETS			
Debtors	7	120,710	60,331
Cash at bank and in hand		207,322	301,760
		<u>328,032</u>	<u>362,091</u>
CREDITORS: amounts falling due within one year	8	(22,829)	(21,140)
NET CURRENT ASSETS		<u>305,203</u>	<u>340,951</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>£305,531</u>	<u>£341,644</u>
REPRESENTED BY:			
Equity			
Other reserves	9	133,609	(142,558)
Loans and other debts due to members			
Members' capital	9	200,000	200,000
Other amounts	9	(28,078)	284,202
		<u>£305,531</u>	<u>£341,644</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests	7	333,609	57,442
Loans and other debts due to members	9	(28,078)	284,202
		<u>£305,531</u>	<u>£341,644</u>

For the year ending 31 March 2012 the LLP 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

The members acknowledge their responsibilities for

- (i) ensuring that the limited liability partnership keeps proper accounting records which comply with section 386,
- (ii) preparing accounts which give a true and fair view of the affairs of the limited liability partnership at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the limited liability partnership

The financial statements were approved and authorised for issue by the board of members on 6 June 2012 and were signed below on its behalf by



B R L Palmer
Designated Member

FOR THE YEAR ENDED 31 MARCH 2012

AURIGO MANAGEMENT PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2012

4	INTEREST RECEIVABLE	2012	2011
		£	£
	Bank interest	£224	£1,111
		<u>£224</u>	<u>£1,111</u>
6.	TANGIBLE FIXED ASSETS		Furniture & equipment
			£
	COST		
	At 1 April 2011		2,101
	Disposals		(1,276)
	At 31 March 2012		<u>825</u>
	DEPRECIATION		
	At 1 April 2011		1,408
	Charge for the year		365
	Disposals		(1,276)
	At 31 March 2012		<u>497</u>
	NET BOOK VALUE		
	At 31 March 2012		<u>£328</u>
	At 31 March 2011		<u>£693</u>
7.	DEBTORS	2012	2011
		£	£
	Trade debtors	120,398	60,048
	Prepayments and accrued income	312	283
		<u>£120,710</u>	<u>£60,331</u>
8.	CREDITORS: amounts falling due within one year	2012	2011
		£	£
	Other taxes and social security	19,799	18,645
	Accruals and deferred income	3,050	2,495
		<u>£22,829</u>	<u>£21,140</u>

AURIGO MANAGEMENT PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2012

9. MEMBERS' INTERESTS

	Members' Other Interests					Total 2011 £
	Members Capital Classed as a liability under	Other		Loans and other debts due to / (from) Members		
	FRS25 £	Reserves £	Total £	£	Total £	
Members' interests at 1 April 2011	200,000	(142,558)	57,442	284,202	341,644	484,252
Members' remuneration charged as an expense	-	-	-	44,529	44,529	254,911
Profit / (loss) for the financial year for discretionary division among members	-	133,609	133,609	-	133,609	(142,558)
Members interests after profit for the year	200,000	(8,949)	191,051	328,731	519,782	596,605
Allocation of profit	-	142,558	142,558	(142,558)	-	-
Drawings	-	-	-	(214,251)	(214,251)	(254,961)
Members interests at 31 March 2012	£200,000	£133,609	£333,609	£(28,078)	£305,531	£341,644

10. ULTIMATE CONTROLLING PARTY

The partners consider that there is no one controlling party

AURIGO MANAGEMENT PARTNERS LLP

PROFIT SHARE ANALYSIS

FOR THE YEAR ENDED 31 MARCH 2012

	A J Norman £	B R L Palmer £	Total £
Salary	-	44,529	44,529
Profit share to be allocated in 2013	118,759	14,850	133,609
	<u>£118,759</u>	<u>£59,379</u>	<u>£178,138</u>