

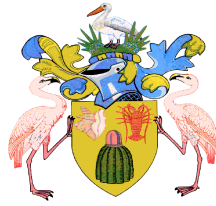
**LIMITED PARTNERSHIPS (AMENDMENT) ORDINANCE  
2011**

**(Ordinance 18 of 2011)**

**Arrangement of Sections**

SECTION

1. Short title and commencement
2. New section 10A inserted



**TURKS AND CAICOS ISLANDS**

**LIMITED PARTNERSHIPS (AMENDMENT) ORDINANCE  
2011**

**(Ordinance 18 of 2011)**

*Cap. 126*

**AN ORDINANCE** TO AMEND THE LIMITED PARTNERSHIPS ORDINANCE; AND FOR CONNECTED PURPOSES.

**ENACTED** by the Governor of the Turks and Caicos Islands.

Short title and commencement

**1.** This Ordinance may be cited as the Limited Partnerships (Amendment) Ordinance 2011 and comes into operation on such day as the Governor may appoint by Notice published in the *Gazette*.

New section 10A inserted

**2.** The Limited Partnerships Ordinance is amended by inserting after section 10 the following new section—

**“Accounts**

**10A.** (1) A general partner shall keep or cause to be kept proper books of accounts including day books of accounts and underlying documentation including contracts and invoices, with respect to—

- (a) all sums of money received and expended by the partnership and the matter in respect of which the receipt and expenditure take place;
- (b) all sales and purchases of goods by the partnership; and
- (c) the assets and liabilities of the partnership.

(2) For the purpose of subsection (1) proper books of accounts shall not be deemed to be kept with respect to the matters aforesaid if there are not kept such books as are necessary to give a true and fair view of the state of the partnership's affairs and to explain its transactions.

(3) A general partner shall cause all books of accounts required to be kept under subsection (1) to be retained for a minimum period of five years from the date on which they are prepared.

(4) A partner who contravenes subsection (1) or (3) commits an offence and is liable on summary conviction to a fine not exceeding \$50,000.”.

**MADE** this 14<sup>th</sup> day of July 2011.

**GORDON WETHERELL  
GOVERNOR**