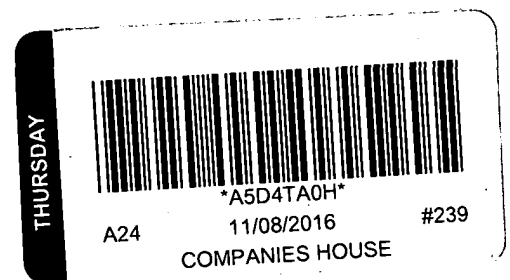

PIGEON (SAWSTON) LLP

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2016



PIGEON (SAWSTON) LLP
REGISTERED NUMBER: OC398931

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £
FIXED ASSETS			
Investment property	2		3,155,702
CURRENT ASSETS			
Debtors		45,433	
Cash at bank		317,999	
		<u>363,432</u>	
CREDITORS: amounts falling due within one year	3	<u>(115,958)</u>	
NET CURRENT ASSETS			<u>247,474</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,403,176</u>
CREDITORS: amounts falling due after more than one year	4		<u>(1,185,000)</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>2,218,176</u></u>
REPRESENTED BY:			
Members' other interests			
Members' capital classified as equity			2,218,176
			<u><u>2,218,176</u></u>
TOTAL MEMBERS' INTERESTS			
Members' other interests			<u><u>2,218,176</u></u>

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of 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 Act").

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2016 and of its profit or loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to financial statements, so far as applicable to the LLP.

PIGEON (SAWSTON) LLP

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, were approved and authorised for issue by the members and were signed on their behalf on *5 August 2016*.



R B Stanton
Designated member

The notes on page 3 form part of these financial statements.

PIGEON (SAWSTON) LLP

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

1.2 TURNOVER

Turnover comprises rental and service charge income and other sundry income recognised by the LLP during the year, exclusive of Value Added Tax.

1.3 INVESTMENT PROPERTIES

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, which states that fixed assets should be depreciated but is, in the opinion of the members, necessary in order to give a true and fair view of the financial position of the LLP.

2. INVESTMENT PROPERTY

COST/VALUATION

	£
Additions at cost	3,155,702
At 31 March 2016	<u>3,155,702</u>

The 2016 valuations were made by the designated members, on an open market value for existing use basis, based on professional advice received.

**3. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

Creditors falling due within one year include bank loans of £20,000, which are secured by a debenture and charge over the LLP's investment property and cash balances. Bank loans incur interest at 2.5% above base rate and are repayable at £5,000 per quarter with the balance repayable in full on 29 May 2018.

**4. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Creditors falling due after more than one year include bank loans of £1,185,000, which are secured by a debenture and charge over the LLP's investment property and cash balances. Bank loans incur interest at 2.5% above base rate and are repayable at £5,000 per quarter with the balance repayable in full on 29 May 2018.