

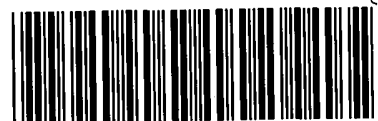
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**PIGEON (SAWSTON) LLP**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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COMPANIES HOUSE

**PIGEON (SAWSTON) LLP**  
**REGISTERED NUMBER: OC398931**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Investment property	3	3,157,748	3,155,702
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	4	102,482	45,433
Cash at bank and in hand		252,105	317,999
		<u>354,587</u>	<u>363,432</u>
Creditors: Amounts Falling Due Within One Year	5	(117,797)	(115,958)
<b>NET CURRENT ASSETS</b>		<u>236,790</u>	<u>247,474</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,394,538</u>	<u>3,403,176</u>
Creditors: amounts falling due after more than one year	6	(1,165,000)	(1,185,000)
<b>NET ASSETS</b>		<u><u>2,229,538</u></u>	<u><u>2,218,176</u></u>
<b>REPRESENTED BY:</b>			
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS WITHIN ONE YEAR</b>			
<b>MEMBERS' OTHER INTERESTS</b>			
Members' capital classified as equity		<u>2,229,538</u>	<u>2,218,176</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Members' other interests		<u><u>2,229,538</u></u>	<u><u>2,218,176</u></u>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity 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 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 the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the profit and loss account in accordance with the provisions applicable to entities subject to the small LLPs regime.

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**PIGEON (SAWSTON) LLP**  
**REGISTERED NUMBER: OC398931**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2017**

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The financial statements were approved and authorised for issue by the members and were signed on their behalf by:



**R B Stanton**  
**Designated member**

Date: 30 August 2017

The notes on pages 3 to 5 form part of these financial statements.

Pigeon (Sawston) LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

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## PIGEON (SAWSTON) LLP

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the LLP accounting policies.

The following principal accounting policies have been applied:

##### 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 PROPERTY

Investment property is carried at fair value determined annually by professional valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and Loss Account.

##### 1.4 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 1.5 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2. GENERAL INFORMATION

Pigeon (Sawston) LLP is a private partnership incorporated in England. The registered office is Salisbury House, Station Road, Cambridge, CB1 2LA.

The Partnership's functional and presentational currency is GBP.

**PIGEON (SAWSTON) LLP**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**3. INVESTMENT PROPERTY**

	Freehold investment property £
<b>COST/VALUATION</b>	
At 1 April 2016	3,155,702
Additions at cost	2,046
<b>AT 31 MARCH 2017</b>	<b>3,157,748</b>

The 2017 valuations were made by the designated members, on an open market value for existing use basis, based on professional advice received.

**4. DEBTORS**

	2017 £	2016 £
Trade debtors	82,916	20,636
Other debtors	17,315	22,930
Prepayments and accrued income	2,251	1,867
	<b>102,482</b>	<b>45,433</b>

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

	2017 £	2016 £
Bank loans	20,000	20,000
Trade creditors	1,560	2,323
Other taxation and social security	9,224	12,294
Accruals and deferred income	87,013	81,341
	<b>117,797</b>	<b>115,958</b>

Bank loans 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.

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**PIGEON (SAWSTON) LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>1,165,000</u></b>	<b><u>1,185,000</u></b>

Bank loans 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.