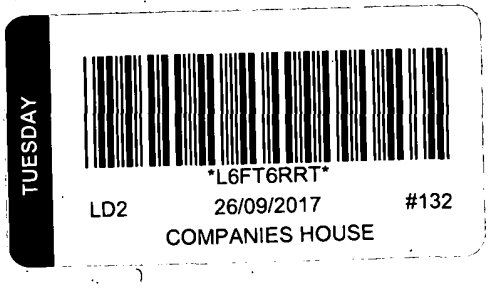
Registered number: OC322621

# GEORGE CORDEROY LLP

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**



**GEORGE CORDEROY LLP**
**REGISTERED NUMBER: OC322621**

## STATEMENT OF FINANCIAL POSITION
## AS AT 31 DECEMBER 2016

| | Note | | 2016 £ | | 2015 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Investments | 3 | | **364,600** | | *464,500* |
| | | | **364,600** | | *464,500* |
| **Current assets** | | | | | |
| Debtors: amounts falling due within one year | 4 | **3,221,158** | | *2,039,703* | |
| Cash at bank and in hand | | **2,071** | | *46* | |
| | | **3,223,229** | | *2,039,749* | |
| Creditors: amounts falling due within one year | 5 | **(1,800)** | | *(1,800)* | |
| **Net current assets** | | | **3,221,429** | | *2,037,949* |
| **Total assets less current liabilities** | | | **3,586,029** | | *2,502,449* |
| **Net assets** | | | **3,586,029** | | *2,502,449* |
| **Represented by:** | | | | | |
| **Loans and other debts due to members within one year** | | | | | |
| Other amounts | 6 | | **3,586,029** | | *2,502,449* |
| | | | **3,586,029** | | *2,502,449* |
| | | | **3,586,029** | | *2,502,449* |
| **Total members' interests** | | | | | |
| Loans and other debts due to members | 6 | | **3,586,029** | | *2,502,449* |
| | | | **3,586,029** | | *2,502,449* |

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.

## STATEMENT OF FINANCIAL POSITION (CONTINUED)
## AS AT 31 DECEMBER 2016

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 statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 26 September 2017.

**A C A Austin**
Designated member
The notes on pages 3 to 5 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 1. General information

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the LLP's transactions are denominated. They comprise the financial statements of the LLP for the year ended 31 December 2016 and are presented to the nearest pound.

The LLP is both incorporated and domiciled in England and Wales. The address of its registered office is 9 Marshalsea Road, London, SE1 1EP.

### 2. Accounting policies

#### 2.1 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 following principal accounting policies have been applied:

#### 2.2 Revenue

The turnover shown in the statement of comprehensive income represents the LLP's profit share as a corporate partner in George Corderoy & Co during the period 1 January 2016 - 31 December 2016.

#### 2.3 Valuation of investments

Investments are measured at cost less accumulated impairment.

#### 2.4 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.

#### 2.5 Financial instruments

The LLP only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties.

#### 2.6 Creditors

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

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 3. Fixed asset investments

| | Investment in partnership £ |
|---|---|
| **Cost** | |
| At 1 January 2016 | **464,500** |
| Disposals | **(99,900)** |
| At 31 December 2016 | **364,600** |
| **Net book value** | |
| At 31 December 2016 | **364,600** |
| *At 31 December 2015* | *464,500* |

The investment represents an interest in the capital of a partnership. The LLP is entitled to participate in the profits of the partnership.

### 4. Debtors

| | 2016 £ | *2015 £* |
|---|---|---|
| Amounts due from related undertakings | **3,221,158** | *2,039,703* |

### 5. Creditors: Amounts falling due within one year

| | 2016 £ | *2015 £* |
|---|---|---|
| Accruals | **1,800** | *1,800* |

## 6. Loans and other debts due to members

| | 2016 £ | 2015 £ |
|---|---|---|
| Other amounts due to members | **3,586,029** | *2,502,449* |

Loans and other debts due to members may be further analysed as follows:

| | 2016 £ | 2015 £ |
|---|---|---|
| Loans from members | **364,600** | *464,500* |
| Amounts owed to members in respect of profits | **3,221,429** | *2,037,949* |
| | **3,586,029** | *2,502,449* |

## 7. Related party transactions

At 31 December 2016 £3,221,158 (2015: £2,039,704) was due from the partnership to the LLP.