

Registered number
OC340021

WWW.RIGBY.LLP
Report and Accounts

5 April 2017

THURSDAY



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04/01/2018
COMPANIES HOUSE

WWW.RIGBY.LLP
Report and accounts
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WWW.RIGBY.LLP
Members' Report

The members present their report and accounts for the year ended 5 April 2017.

Principal activities

The LLP's principal activity during the year continued to be property rental and management

Branches outside the UK

The llp has no branches outside the UK.

Designated members

The following persons served as designated members during the year:

William Simon Rigby
Linda Rigby
Victoria Jayne Rigby

Policy with respect to members' drawings and subscription and repayment of members' capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 15 December 2017 and signed on their behalf by:



William Simon Rigby
Designated member
15 December 2017

WWW.RIGBY.LLP
Profit and Loss Account
for the year ended 5 April 2017

	Notes	2017 £	2016 £
Turnover		526,270	551,600
Administrative expenses		(499,374)	(685,977)
Operating profit/(loss)	2	<u>26,896</u>	<u>(134,377)</u>
Interest payable		(195,218)	(204,461)
Loss before members' remuneration and profit share		<u>(168,322)</u>	<u>(338,838)</u>
Loss for the financial year available for discretionary division among members		<u>(168,322)</u>	<u>(338,838)</u>

WWW.RIGBY.LLP
Registered number: OC340021
Balance Sheet
as at 5 April 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	6,885,420	7,043,773
Current assets			
Debtors	4	1,036,600	9,903
Cash at bank and in hand		2,762	5,800
		<u>1,039,362</u>	<u>15,703</u>
Creditors: amounts falling due within one year	5	(958,339)	(741,025)
Net current assets/(liabilities)		<u>81,023</u>	<u>(725,322)</u>
Total assets less current liabilities		6,966,443	6,318,451
Creditors: amounts falling due after more than one year	6	(4,665,000)	(4,749,000)
Net assets attributable to members		<u>2,301,443</u>	<u>1,569,451</u>
Represented by:			
Members' other interests			
Members' capital classified as equity	8	2,000,000	1,099,686
Revaluation reserve	8	1,430,748	1,430,748
Other reserves	8	(1,129,305)	(960,983)
		<u>2,301,443</u>	<u>1,569,451</u>
		<u>2,301,443</u>	<u>1,569,451</u>
Total members' interests		2,301,443	1,569,451
Members' other interests		2,301,443	1,569,451
	8	<u>2,301,443</u>	<u>1,569,451</u>

WWW.RIGBY.LLP

Registered number: OC340021

Balance Sheet

as at 5 April 2017

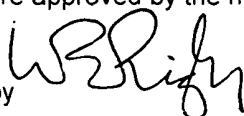
For the year ended 5 April 2017 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the members on 15 December 2017 and signed on their behalf by:

William Simon Rigby
Designated member



WWW.RIGBY.LLP
Notes to the Accounts
for the year ended 5 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships".

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Property	2% straight line from date of purchase
Plant and machinery	20% reducing balance per annum

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

WWW.RIGBY.LLP
Notes to the Accounts
for the year ended 5 April 2017

2 Operating profit	2017	2016
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>158,353</u>	<u>153,967</u>
3 Tangible fixed assets		
	Land and buildings £	Plant and machinery etc £
		Total £
Cost		
At 6 April 2016	<u>7,865,000</u>	<u>9,773</u>
At 5 April 2017	<u>7,865,000</u>	<u>9,773</u>
Depreciation		
At 6 April 2016	824,763	6,237
Charge for the year	<u>157,300</u>	<u>1,053</u>
At 5 April 2017	<u>982,063</u>	<u>7,290</u>
Net book value		
At 5 April 2017	<u>6,882,937</u>	<u>2,483</u>
At 5 April 2016	<u>7,040,237</u>	<u>3,536</u>

WWW.RIGBY.LLP
Notes to the Accounts
for the year ended 5 April 2017

4 Debtors	2017	2016
	£	£
Trade debtors	115,627	9,903
Other debtors	920,973	-
	<u>1,036,600</u>	<u>9,903</u>
 5 Creditors: amounts falling due within one year	 2017	 2016
	£	£
Bank loans and overdrafts	168,000	168,000
Trade creditors	41,801	255,956
Other taxes and social security costs	11,752	11,206
Other creditors	736,786	305,863
	<u>958,339</u>	<u>741,025</u>
 6 Creditors: amounts falling due after one year	 2017	 2016
	£	£
Bank loans	<u>4,665,000</u>	<u>4,749,000</u>
 7 Loans	 2017	 2016
	£	£
Creditors include:		
Secured bank loans	<u>4,833,000</u>	<u>4,917,000</u>

WWW.RIGBY.LLP
Notes to the Accounts
for the year ended 5 April 2017

8 Total members' interests

	Members' capital	Revaluation reserve	Other reserves	Total of members' other interests	Net loans and other debts due to/from members	Total
Balance at 6 April 2016	1,099,686	1,430,748	(960,983)	1,569,451		1,569,451
Profit for the financial year available for discretionary division among members			(168,322)	(168,322)		(168,322)
Members' interests after profit for the year	1,099,686	1,430,748	(1,129,305)	1,401,129	-	1,401,129
Introduced by members	900,314			900,314		900,314
Balance at 5 April 2017	<u>2,000,000</u>	<u>1,430,748</u>	<u>(1,129,305)</u>	<u>2,301,443</u>	<u>-</u>	<u>2,301,443</u>

WWW.RIGBY.LLP**Detailed profit and loss account
for the year ended 5 April 2017**

*This schedule is designed for completing the partnership tax return and does not form part
of the statutory accounts of the LLP*

	2017 £	2016 £
Sales	526,270	551,600
Expenses		
Premises costs	11,063	11,296
Repairs	36,103	121,478
General administrative expenses	14,217	832
Legal and professional costs	275,339	380,288
Bad debts	1,390	12,149
Interest	195,218	204,461
Other finance charges	2,909	5,967
Depreciation and loss/(profit) on sale	158,353	153,967
	<u>694,592</u>	<u>890,438</u>
Loss before members' remuneration and profit share	<u>(168,322)</u>	<u>(338,838)</u>

WWW.RIGBY.LLP**Detailed profit and loss account
for the year ended 5 April 2017***This schedule does not form part of the statutory accounts of the LLP*

	2017 £	2016 £
Sales		
Sales	<u>526,270</u>	<u>551,600</u>
Premises costs		
Rent	156	1,081
Rates	3,881	2,675
Service charges	6,577	6,520
Light and heat	399	620
Cleaning	50	400
	<u>11,063</u>	<u>11,296</u>
Repairs		
Repairs and maintenance	<u>36,103</u>	<u>121,478</u>
General administrative expenses		
Insurance	<u>14,217</u>	<u>832</u>

Legal and professional costs

Solicitors fees	111	3,702
Other	25,228	126,586
Management fees	250,000	250,000
	<u>275,339</u>	<u>380,288</u>

Bad debts

Bad debts	<u>1,390</u>	<u>12,149</u>
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Interest payable

Interest payable	<u>195,218</u>	<u>204,461</u>
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Other finance charges

Bank charges	<u>2,909</u>	<u>5,967</u>
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Depreciation and loss/(profit) on sale

Depreciation	158,353	153,967
	<u>158,353</u>	<u>153,967</u>
	<u>158,353</u>	<u>153,967</u>