

REGISTERED NUMBER: OC349068 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2017
for
Panda Homes LLP

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for the year ended 30 September 2017**

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Panda Homes LLP
General Information
for the year ended 30 September 2017

DESIGNATED MEMBERS:	Mrs A Dugdale-Wiklund C Struthers
REGISTERED OFFICE:	Tickwood Hall Wyke Much Wenlock Shropshire TF13 6NZ
REGISTERED NUMBER:	OC349068 (England and Wales)
ACCOUNTANTS:	Caerwyn Jones Chartered Accountants Emstrey House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

Statement of Financial Position
30 September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	3		367,074		284,756
CURRENT ASSETS					
Debtors	4	15,000		-	
Cash at bank		<u>128,554</u>		<u>117,099</u>	
		143,554		117,099	
CREDITORS					
Amounts falling due within one year	5	<u>15,286</u>		<u>20,793</u>	
NET CURRENT ASSETS			<u>128,268</u>		<u>96,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			495,342		381,062
CREDITORS					
Amounts falling due after more than one year	6		<u>173,678</u>		<u>188,075</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>321,664</u>		<u>192,987</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8		239,346		192,987
MEMBERS' OTHER INTERESTS					
Fair value reserve			<u>82,318</u>		-
			<u>321,664</u>		<u>192,987</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	8		239,346		192,987
Members' other interests			<u>82,318</u>		-
			<u>321,664</u>		<u>192,987</u>

The notes form part of these financial statements

**Statement of Financial Position - continued
30 September 2017**

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 September 2017.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the
- (b) Companies Act 2006 as applied to LLPs 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 17 April 2018 and were signed by:

Mrs A Dugdale-Wiklund - Designated member

**Notes to the Financial Statements
for the year ended 30 September 2017**

1. STATUTORY INFORMATION

Panda Homes LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 September 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 October 2015.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2016	284,756
Revaluations	<u>82,318</u>
At 30 September 2017	<u>367,074</u>
NET BOOK VALUE	
At 30 September 2017	<u>367,074</u>
At 30 September 2016	<u>284,756</u>

Fair value at 30 September 2017 is represented by:

	£
Valuation in 2016	284,756
Valuation in 2017	<u>82,318</u>
	<u>367,074</u>

**Notes to the Financial Statements - continued
for the year ended 30 September 2017**

3. INVESTMENT PROPERTY - continued

If investment property had not been revalued it would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>284,756</u>	<u>284,756</u>

Investment property was valued on an open market basis on 30 September 2017 by the members .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	<u>15,000</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>15,286</u>	<u>20,793</u>

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

	2017	2016
	£	£
Other creditors	<u>173,678</u>	<u>188,075</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Loans	<u>115,595</u>	<u>129,992</u>

**Notes to the Financial Statements - continued
for the year ended 30 September 2017**

8. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2017	2016
	£	£
Amounts owed to members in respect of profits	<u>239,346</u>	<u>192,987</u>
Falling due within one year	<u>239,346</u>	<u>192,987</u>

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

9. RELATED PARTY DISCLOSURES

E S Dugdale, a member of Panda Homes LLP, is a director of Partnership Homes Development Limited, a limited company.

Included in creditors is a loan from Partnership Homes Development Limited. At the balance sheet date the amount due to Partnership Homes Development Limited was £72,415 (2016 - £72,415).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.