

REGISTERED NUMBER: 09940469 (England and Wales)

Report of the Director and
Unaudited Financial Statements for the Period 7 January 2016 to 31 March 2017
for
Northern Powerhouse Developments Limited



Contents of the Financial Statements
for the Period 7 January 2016 to 31 March 2017

	Page
Company Information	1
Report of the Director	2
Income Statement	3
Statement of Financial Position	4
Notes to the Financial Statements	6

Northern Powerhouse Developments Limited

Company Information

for the Period 7 January 2016 to 31 March 2017

DIRECTOR:

G L Woodhouse

REGISTERED OFFICE:

Level 3, Regent Street
London
W1B 3HH

REGISTERED NUMBER:

09940469 (England and Wales)

Report of the Director
for the Period 7 January 2016 to 31 March 2017

The director presents his report with the financial statements of the company for the period 7 January 2016 to 31 March 2017.

INCORPORATION

The company was incorporated on 7 January 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of property development in the hotel and leisure industry.

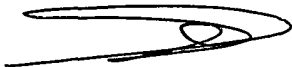
DIRECTOR

G L Woodhouse was appointed as a director on 7 January 2016 and held office during the whole of the period from then to the date of this report.

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
G L Woodhouse - Director

Date: 04/10/17

Income Statement
for the Period 7 January 2016 to 31 March 2017

	Notes	£
REVENUE		1,397,582
Administrative expenses		<u>1,576,753</u>
OPERATING LOSS	4	(179,171)
Interest receivable and similar income	6	<u>7,536</u>
LOSS BEFORE TAXATION		(171,635)
Tax on loss		<u>-</u>
LOSS FOR THE FINANCIAL PERIOD		<u><u>(171,635)</u></u>

Statement of Financial Position
31 March 2017

	Notes	£	£
FIXED ASSETS			
Intangible assets	7		820,762
Property, plant and equipment	8		89,439
Investments	9		96,005
			<hr/>
			1,006,206
 CURRENT ASSETS			
Debtors	10	4,185,709	
Cash at bank and in hand		120,881	
		<hr/>	
		4,306,590	
 CREDITORS			
Amounts falling due within one year	11	5,484,331	
		<hr/>	
 NET CURRENT LIABILITIES			(1,177,741)
			<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES			(171,535)
			<hr/>
 CAPITAL AND RESERVES			
Called up share capital	12		100
Retained earnings			(171,635)
			<hr/>
 SHAREHOLDERS' FUNDS			(171,535)
			<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

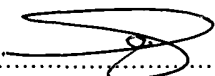
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Northern Powerhouse Developments Limited (Registered number: 09940469)

Statement of Financial Position - continued
31 March 2017

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 04/10/17 and were signed by:


.....
G L Woodhouse - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 7 January 2016 to 31 March 2017

1. STATUTORY INFORMATION

Northern Powerhouse Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities and is amortised on a straight line basis over its estimated economic life of 10 years. Goodwill is tested annually for impairment.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Period 7 January 2016 to 31 March 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The financial statements have been prepared on the going concern basis. The directors have no reason to believe that the Company will not continue to operate as a going concern for the foreseeable future, having considered the financing arrangements of the business.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 10.

4. OPERATING LOSS

The operating loss is stated after charging:

	£
Other operating leases	36,336
Depreciation - owned assets	2,161
	<u> </u>

5. EXCEPTIONAL ITEMS

	£
Exceptional items	8,886
	<u> </u>

The exceptional item of £8,886 is the write off, of a loan which was made to an associated company. Both companies were under the control of G L Woodhouse.

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	£
Interest Receivable	7,536
	<u> </u>

Notes to the Financial Statements - continued
for the Period 7 January 2016 to 31 March 2017

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	820,762
At 31 March 2017	820,762
NET BOOK VALUE	
At 31 March 2017	820,762

Goodwill arose from the purchase of the share capital of Fourcroft Hotel (Tenby) Limited on 31 March 2017.

8. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
Additions	91,600
At 31 March 2017	91,600
DEPRECIATION	
Charge for period	2,161
At 31 March 2017	2,161
NET BOOK VALUE	
At 31 March 2017	89,439

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	96,005
At 31 March 2017	96,005
NET BOOK VALUE	
At 31 March 2017	96,005

Notes to the Financial Statements - continued
for the Period 7 January 2016 to 31 March 2017

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed by associates	3,717,663
Other debtors	468,046
	<hr/>
	4,185,709
	<hr/>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	88,447
Amounts owed to associates	4,663,868
Taxation and social security	22,694
Other creditors	709,322
	<hr/>
	5,484,331
	<hr/>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
100	Ordinary	£1	100
			<hr/>

Notes to the Financial Statements - continued
for the Period 7 January 2016 to 31 March 2017

13. RELATED PARTY DISCLOSURES

All of the below companies are under common control by G L Woodhouse. Transactions during the financial period have created the below outstanding balances as at 31 March 2017.

	Amount due from the related party	Amount due to the related party
Giant Hospitality Limited	34,507	
Fourcroft Hotel (Tenby) Limited	381,248	
LBHS Management Limited	246,506	
Caer Rhun Hotel Management Limited		9,234
Queens Hotel (Llandudno) Management Limited		98,286
Afan Valley Limited	163,670	
Belmont Hotel Limited	1,015,668	
Ideal Student Management Limited	1,648	
Caer Rhun Hall Hotel Limited		1,221,400
Campus House Limited	15,891	
Brierstone Carr Top Ltd	34,680	
MBi Clifton Moor Limited	203,104	
Dyeworks student rooms limited		98,556
MBi Hawthorn Care Limited	10,600	
Llandudno Bay Hotel & Spa Limited	547,871	
Queens Hotel (Llandudno) Limited		26,991
MBi Smithy Bridge Limited	682,955	
Fabric Aparthotel Limited		316,790
Carmarthen Bay Hotel Limited		1,450,964
Dunsmore Hall Limited		1,703
The Harland Hotel Limited		3,495
Wyncliffe House Hotel Limited		1,016,115
Atlantic Bay Hotel (Woolacombe) Limited		420,332
Ideal Student Rooms Limited	252,425	

During the financial period expenses of £13,540 were paid on behalf of Brierstones (Clough Mills) Limited, which is also a company under common control. At the year end the balance of £13,540 has been written off as Brierstones (Clough Mills) Limited has now been dissolved.

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G L Woodhouse.