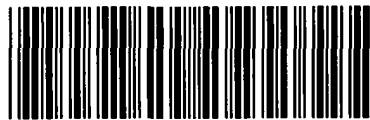


REGISTERED NUMBER: 09940469 (England and Wales)

Report of the Director and  
Unaudited Financial Statements for the Year Ended 31 March 2018  
for  
Northern Powerhouse Developments Limited

MONDAY



\*A7KYTPEX\*

A20

17/12/2018

#22

COMPANIES HOUSE

Northern Powerhouse Developments Limited

Contents of the Financial Statements  
for the Year Ended 31 March 2018

	Page
Company Information	1
Report of the Director	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	6
Detailed Profit and Loss Account	10

Northern Powerhouse Developments Limited

Company Information  
for the Year Ended 31 March 2018

**DIRECTOR:**

G L Woodhouse

**REGISTERED OFFICE:**

Level 3, Regent Street  
London  
W1B 3HH

**REGISTERED NUMBER:**

09940469 (England and Wales)

Northern Powerhouse Developments Limited

Report of the Director  
for the Year Ended 31 March 2018

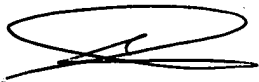
The director presents his report with the financial statements of the company for the year ended 31 March 2018.

**DIRECTOR**

G L Woodhouse held office during the whole of the period from 1 April 2017 to the date of this report.

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:**

A handwritten signature in black ink, consisting of a large, stylized 'G' and 'L' followed by 'Woodhouse'.

G L Woodhouse - Director

20 November 2018

Northern Powerhouse Developments Limited

Income Statement  
for the Year Ended 31 March 2018

		Year Ended 31.3.18	Period 7.1.16 to 31.3.17 as restated £
	Notes	£	£
<b>REVENUE</b>		82,009	86,219
Administrative expenses		58,075	328,400
<b>OPERATING PROFIT/(LOSS)</b>	4	23,934	(242,181)
Interest receivable and similar income		208	7,536
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		24,142	(234,645)
Tax on profit/(loss)		-	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		24,142	(234,645)

The notes form part of these financial statements

Balance Sheet  
31 March 2018

		2018		2017 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	7		122,160		89,439
Investments	8		7,368,668		853,757
			<u>7,490,828</u>		<u>943,196</u>
<b>CURRENT ASSETS</b>					
Debtors	9	11,932,445		4,185,709	
Cash at bank and in hand		<u>125,236</u>		<u>120,881</u>	
		12,057,681		4,306,590	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>19,758,512</u>		<u>5,484,331</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(7,700,831)</u>		<u>(1,177,741)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(210,003)</u>		<u>(234,545)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		500		100
Retained earnings			<u>(210,503)</u>		<u>(234,645)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(210,003)</u>		<u>(234,545)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

Balance Sheet - continued  
31 March 2018

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 20 November 2018 and were signed by:

A handwritten signature in black ink, consisting of a large, stylized 'G' followed by a horizontal line and a small loop.

G L Woodhouse - Director

**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.

**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 year 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.



**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2017 - 10).

**4. OPERATING PROFIT/(LOSS)**

The operating profit (2017 - operating loss) is stated after charging:

	Year Ended 31.3.18	Period 7.1.16 to 31.3.17 as restated
	£	£
Depreciation - owned assets	<u>22,016</u>	<u>2,161</u>

**5. EXCEPTIONAL ITEMS**

	Year Ended 31.3.18	Period 7.1.16 to 31.3.17 as restated
	£	£
Exceptional items	<u>-</u>	<u>8,886</u>

**6. PRIOR YEAR ADJUSTMENT**

The prior year has been restated in respect of the acquisition of Fourcroft Hotel (Tenby) Limited:

	2017 as reported £	Prior year adjustment £	2017 as restated £
Goodwill	820,762	(820,762)	-
Fixed asset investments	96,005	757,752	853,757
Profit and loss account	(171,635)	63,010	(234,645)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

**7. PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2017	91,600
Additions	54,737
	<hr/>
At 31 March 2018	146,337
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2017	2,161
Charge for year	22,016
	<hr/>
At 31 March 2018	24,177
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2018	122,160
	<hr/>
At 31 March 2017	89,439
	<hr/>

**8. INVESTMENTS IN SUBSIDIARIES**

	Investments £
<b>COST</b>	
At 1 April 2017	853,757
Additions	6,514,911
	<hr/>
At 31 March 2018	7,368,668
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2018	7,368,668
	<hr/>
At 31 March 2017	853,757
	<hr/>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017 as restated
	£	£
Amounts owed by group undertakings	9,084,550	-
Amounts owed by associates	2,712,925	3,717,663
Other debtors	134,970	468,046
	<hr/>	<hr/>
	11,932,445	4,185,709
	<hr/>	<hr/>

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

	2018	2017 as restated
	£	£
Trade creditors	171,318	88,447
Amounts owed to group undertakings	15,125,259	-
Amounts owed to associates	1,463,757	4,663,868
Taxation and social security	34,603	22,694
Other creditors	2,963,575	709,322
	<u>19,758,512</u>	<u>5,484,331</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2018	2017 as restated
Number:	Class:		£	£
500	Ordinary	1	<u>500</u>	<u>100</u>

On 1 April 2017, 100 Ordinary shares of £1 nominal value were transferred from G L Woodhouse to Northern Powerhouse Developments Hotels Ltd.

On 1 April 2017, 400 Ordinary shares of £1 nominal value were allotted and fully paid at par to Northern Powerhouse Developments Hotels Ltd.

**12. RELATED PARTY DISCLOSURES**

The parent of the smallest group for which consolidated financial statements are drawn up of which the company is a member is Northern Powerhouse Developments (Holdings) Ltd. Its registered address is Unit D2, Elland Riorges Link, Lowfields Business Park, Elland HX5 9DG.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Northern Powerhouse Developments Limited**

**Detailed Profit and Loss Account**  
**for the Year Ended 31 March 2018**

	Year Ended 31.3.18		Period 7.1.16 to 31.3.17 as restated	
	£	£	£	£
<b>Turnover</b>				
Sales	82,009		-	
Fees	-		86,219	
		82,009		86,219
<b>Other income</b>				
Deposit account interest	208		-	
Interest Receivable	-		7,536	
		208		7,536
		82,217		93,755
<b>Expenditure</b>				
Wages	-		3,649	
Insurance	-		(272)	
Depreciation of tangible fixed assets				
Plant and machinery	5,488		88	
Fixtures and fittings	6,874		740	
Computer equipment	9,750		1,333	
Telephone	-		260	
Post and stationery	-		8,242	
Travelling	-		93,755	
Repairs and renewals	-		4,295	
Sundry expenses	1		87,548	
Computer expenses	-		15,949	
Health & Safety	-		7,351	
Professional Fees	4,815		69,077	
Legal fees	30,591		32,940	
Foreign exchange losses	(3)		-	
Advertising	-		9,106	
Entertainment	-		1,422	
Bad debts	559		-	
Sponsorship	-		1,429	
Exceptional items	-		(8,886)	
		58,075		328,026
		24,142		(234,271)
<b>Finance costs</b>				
Bank charges	-			374
<b>NET PROFIT/(LOSS)</b>		24,142		(234,645)

This page does not form part of the statutory financial statements