

# Unaudited Abbreviated Accounts NPH (Norwich) LLP

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For the period ended 30 September 2016

Registered Number: OC386376



**NPH (Norwich) LLP**  
**Registered Number: OC386376**

**Abbreviated Balance Sheet**  
**As at 30 September 2016**

		30 September 2016	30 September 2015
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2		3,248,601
<b>Current assets</b>			
Debtors		-	263,745
Cash at bank		519	96,534
		<u>519</u>	<u>360,279</u>
<b>Creditors: amounts falling due within one year</b>		-	(2,227,193)
		<u>-</u>	<u>-</u>
<b>Net current (liabilities)/assets</b>		<b>519</b>	<b>(1,866,914)</b>
<b>Total assets less current liabilities</b>		<u><b>519</b></u>	<u><b>1,381,687</b></u>
<b>Total members' interests</b>			
Amounts due to/(from) members		<b>(1,699,481)</b>	<b>(318,313)</b>
<b>Members' other interests</b>		<b>1,700,000</b>	<b>1,700,000</b>
		<u><b>519</b></u>	<u><b>1,381,687</b></u>

**NPH (Norwich) LLP**

**Abbreviated Balance Sheet (continued)  
As at 30 September 2016**

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of 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 for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 30 September 2016 for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply 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, relating to financial statements, so far as applicable to the LLP.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to LLPs subject to the small LLPs regime within Part 15 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 were approved and authorised for issue by the members and were signed on their behalf on 27<sup>th</sup> June 2017



Brian Summers  
For and on behalf of Norwich Powerhouse LLP (a member)

Registered Number: OC386376

The notes on pages 4 and 5 form part of these financial statements.

## **NPH (Norwich) LLP**

### **Notes to the Abbreviated Accounts For the year ended 30 September 2016**

#### **1. Accounting Policies**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared to reflect the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the statement of Recommended Practice "Accounting by Limited Liability Partnerships".

##### **1.2 Going concern**

On 17 February 2016 the partnership entered into a Company Voluntary Arrangement with its creditors. The arrangement concluded on 16 February 2017. Full details of the arrangement and its resolution are on the public record and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ. The final outcome of the voluntary arrangement is that unassociated creditors were paid a first and final dividend of 33 pence in the pound on 9 May 2016. Associated creditors waived any dividend. The partners have considered the implications of the arrangement in respect of applying the going concern basis in preparing these financial statements. The partners note that there continues to be a level of uncertainty affecting both the short-term and long-term prospects of the partnership with the sale of the assets a possibility, however they expect that it will continue for the immediate future with a minimal level of activity being reported. Attempts to sell the assets during the CVA proved abortive and the members consider it prudent to attribute little value to the assets in the balance sheet. On this basis the financial statements have been prepared on a going concern basis and no adjustments have been made to the balance sheet at 30 September 2016 that would be required if an alternative form of presentation were adopted, other than to reflect the outcome of the CVA and the impairment of the assets (see note 2 below).

##### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. These largely comprise expenditure incurred in relation to the LLP's principal activity of the development of a biomass power station and related urban regeneration projects which have been capitalised as development costs.

Extensive efforts were made to secure further funding to complete the biomass power station during the period of the CVA and subsequently, but without success. It is the view of the members that there is limited or no prospect of realising any significant value from the tangible assets of the LLP and that it is prudent to impair all of the value as reported at 30 September 2015.

## **NPH (Norwich) LLP**

### **Notes to the Abbreviated Accounts For the period ended 30 September 2016**

#### **2. Tangible fixed assets**

<b>Cost</b>	<b>£</b>
At 30 September 2015	3,248,601
Additions	123,983
	<u>3,372,584</u>
At 30 September 2016	
<b>Depreciation</b>	
At 30 September 2015	0
Written off in the year	(3,372,584)
At 30 September 2016	<u>(3,372,584)</u>
<b>Net book value</b>	
At 30 September 2016	<u>0</u>
At 30 September 2015	<u>3,372,584</u>

#### **3. Ultimate parent undertaking and controlling party**

NPH (Norwich) LLP is controlled by Norwich Powerhouse LLP.

In the opinion of the members there is no ultimate controlling party.