



# Unaudited Financial Statements

## NPH (Norwich) LLP

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**For the period ended 31 July 2014**

**Registered number: OC386376**

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COMPANIES HOUSE

**NPH (Norwich) LLP**

## Information

### **Designated Members**

Norwich Powerhouse LLP  
Sir Nicholas H P Bacon  
Tramco Norwich Limited  
A Pokorny  
H Clarke  
T C Sisson  
M D Sisson  
N S Sisson

### **LLP registered number**

OC386376

### **Registered office**

10th Floor, 240 Blackfriars Road, London, SE1 8NW

### **Accountants**

Grant Thornton UK LLP, Kingfisher House, 1 Gilders Way, St James Place, Norwich, Norfolk, NR3 1UB

## **Members' Report**

**For the period ended 31 July 2014**

The members present their annual report together with the financial statements of NPH (Norwich) LLP (the LLP) for the period ended 31 July 2014.

### **Principal activity**

The LLP was incorporated on 3 July 2013.

The principal activity of the LLP is to build and operate a biomass power station together with related urban regeneration projects.

### **Designated Members**

Norwich Powerhouse LLP, Sir Nicholas H P Bacon, Tramco Norwich Limited, A Pokorny, H Clarke, T C Sisson, M D Sisson and N S Sisson were designated members of the LLP throughout the period.

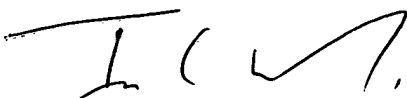
### **Members' capital and interests**

The members have undertaken to make such capital contributions as they may all agree. No member is entitled to receive interest on the amount of the capital contribution.

Details of changes in members' capital in the period ended 31 July 2014 are set out in the financial statements.

The profits of the LLP shall be divided and distributed in the proportion set out in the partnership agreement and (unless otherwise agreed by the members) at least the relevant percentage (as set out in the partnership agreement) shall be distributed to the members.

This report was approved by the members on 26/3/15 and signed on their behalf by:



**Ian C Woodward**

for and on behalf of Norwich Powerhouse LLP (a member)

## Report to the members on the preparation of the unaudited statutory financial statements of NPH (Norwich) LLP for the period ended 31 July 2014

We have compiled the accompanying financial statements of NPH (Norwich) LLP based on the information you have provided. These financial statements comprise the Balance Sheet of NPH (Norwich) LLP as at 31 July 2014, the Profit and Loss Account for the period then ended, and a summary of significant accounting policies and other explanatory information.

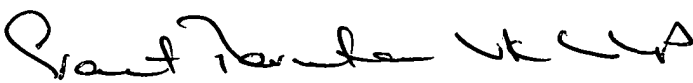
This report is made solely to the Members of NPH (Norwich) LLP, as a body, in accordance with the terms of our engagement letter dated 3 March 2015. Our work has been undertaken solely to prepare for your approval the financial statements of NPH (Norwich) LLP and state those matters that we have agreed to state to the Members of NPH (Norwich) LLP, as a body, in this report in accordance with our engagement letter dated 3 March 2015. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than NPH (Norwich) LLP and its Members as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.



**Grant Thornton UK LLP**

Chartered Accountants

Norwich

Date: 26 March 2015

## Profit and Loss Account

For the period ended 31 July 2014

	Note	2014 £
Administrative expenses		<u>(4,000)</u>
<b>Loss for the financial period before members' remuneration and profit shares available for discretionary division among members</b>		<u><b>(4,000)</b></u>

The notes on pages 7 to 9 form part of these financial statements.

## Balance Sheet

As at 31 July 2014

	Note	£	2014 £
<b>Fixed assets</b>			
Tangible assets	2		652,078
<b>Current assets</b>			
Debtors	3	122,153	
<b>Creditors: amounts falling due within one year</b>	4	<u>(74,231)</u>	
<b>Net current assets</b>			<u>47,922</u>
<b>Net assets attributable to members</b>			<u><u>700,000</u></u>
<b>Represented by:</b>			
<b>Members' other interests</b>			
Members' capital classified as equity			<u>700,000</u>
			<u><u>700,000</u></u>
<b>Total members' interests</b>			
Amounts due from members (included in debtors)			(4,000)
Members' other interests			<u>700,000</u>
	5		<u><u>696,000</u></u>

## **Balance Sheet (continued)**

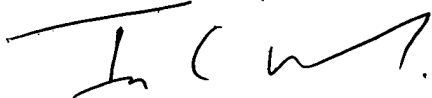
**As at 31 July 2014**

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 Act").

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 31 July 2014 and of its loss 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 financial statements have been prepared in accordance with the provisions applicable to small LLPs 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 26/3/15



**Ian C Woodward**

for and on behalf of Norwich Powerhouse LLP (a member)

Registered number: OC386376

The notes on pages 7 to 9 form part of these financial statements.

# Notes to the Financial Statements

For the period ended 31 July 2014

## 1. Accounting Policies

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under 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

The LLP is supported by members' capital contributions and loans from members. The members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. Thus, they have adopted the going concern basis of accounting in preparing the financial statements.

### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Expenditure incurred in relation to the LLP's principal activity of the development of a biomass power station and related urban regeneration projects have been capitalised as development costs and will be depreciated on completion of the projects.

## 2. Tangible fixed assets

	Development costs £
<b>Cost</b>	
Additions	652,078
At 31 July 2014	<u>652,078</u>
<b>Depreciation</b>	
At 3 July 2013 and 31 July 2014	<u>-</u>
<b>Net book value</b>	
At 31 July 2014	<u><u>652,078</u></u>

## 3. Debtors

	2014 £
Other debtors	118,153
Amounts due from members	4,000
	<u><u>122,153</u></u>



## Notes to the Financial Statements

For the period ended 31 July 2014

**4. Creditors:**  
**Amounts falling due within one year**

	2014 £
Amounts owed to group undertakings	70,231
Other creditors	4,000
	<hr/> 74,231 <hr/>

**5. Reconciliation of members' interests**

	Members' capital (classified as equity) £	Other reserves £	Total members' other interests £	Loans and debts due to members less any amounts due from members in debtors £	Total £
Loss for the period available for discretionary division among members	-	(4,000)	(4,000)	-	(4,000)
Members' interests after loss for the period	-	(4,000)	(4,000)	-	(4,000)
Allocated loss for period	-	4,000	4,000	(4,000)	-
Capital amounts introduced by members	700,000	-	700,000	-	700,000
Members' interests at 31 July 2014	<hr/> 700,000 <hr/>	<hr/> - <hr/>	<hr/> 700,000 <hr/>	<hr/> (4,000) <hr/>	<hr/> 696,000 <hr/>
Amounts due to members				-	
Amounts due from members				(4,000)	
				<hr/> (4,000) <hr/>	

**NPH (Norwich) LLP**

## **Notes to the Financial Statements**

**For the period ended 31 July 2014**

**6. Related party transactions**

During the period Norwich Powerhouse LLP met expenses on behalf of NPH (Norwich) LLP amounting to £86,407. The amount due to Norwich Powerhouse LLP at the period end was £70,231.

**7. 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.