

# Unaudited Abbreviated Accounts Pelco (Distribution) LLP

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**For the period ended 30 September 2015**



**Registered number: OC394928**

**Abbreviated Accounts**

## Report to the members on the preparation of the unaudited abbreviated financial statements of Pelco (Distribution) LLP for the period ended 30 September 2015

We have compiled the accompanying abbreviated financial statements of Pelco (Distribution) LLP based on the information you have provided. These abbreviated financial statements comprise the Abbreviated Balance Sheet of Pelco (Distribution) LLP as at 30 September 2015, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Members of Pelco (Distribution) LLP, as a body, in accordance with the terms of our engagement letter dated 25 August 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Pelco (Distribution) LLP and state those matters that we have agreed to state to the Members of Pelco (Distribution) LLP, as a body, in this report in accordance with our engagement letter dated 25 August 2015. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pelco (Distribution) 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 section 444(3) of the Companies Act 2006 and the regulations under that section, as applied to limited liability partnerships by the Limited Liability Partnership (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. 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 section 444(3) of the Companies Act 2006 and the regulations under that section, as applied to limited liability partnerships by the Limited Liability Partnership (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.



Grant Thornton UK LLP

Chartered Accountants

Norwich

Date: 21/4/17

## Abbreviated Balance Sheet

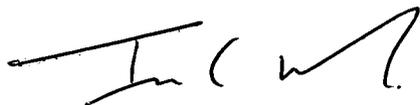
As at 30 September 2015

	Note	£	2015 £
<b>Fixed assets</b>			
Tangible assets	2		467,050
<b>Current assets</b>			
Debtors		342,055	
Creditors: amounts falling due within one year		(809,105)	
<b>Net current liabilities</b>			<u>(467,050)</u>
<b>Total assets less current liabilities</b>			<u><u>-</u></u>
<b>Members' funds</b>			<u><u>-</u></u>
<b>Total members' interests</b>			
Amounts due from members (included in debtors)			<u><u>(221,217)</u></u>

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 30 September 2015 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 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 *12TH APRIL 2017*



**Ian C Woodward**

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

The notes on page 3 form part of these financial statements.

# Notes to the Abbreviated Accounts

For the period ended 30 September 2015

## 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 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

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 unsecured creditors were paid a first and final dividend of 33 pence in the pound on 9 May 2016. The partners have considered the implications of the arrangement in respect of applying the going concern basis in preparing these financial statements. While the partners note that there continues to be a significant level of uncertainty affecting both the short-term and long-term prospects of the partnership, they expect that it will continue for the foreseeable future with a minimal level of activity being reported. 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 2015 that would be required if an alternative form of presentation were adopted.

### 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 facility for the manufacture and distribution of straw pellets have been capitalised as development costs and will be depreciated on completion of the project.

## 2. Tangible fixed assets

	£
<b>Cost</b>	
At 28 August 2014	-
Additions	467,050
	<hr/>
At 30 September 2015	467,050
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<b>Depreciation</b>	
At 28 August 2014 and 30 September 2015	-
	<hr/>
<b>Net book value</b>	
At 30 September 2015	467,050
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