

REGISTERED NUMBER: OC354408 (England and Wales)

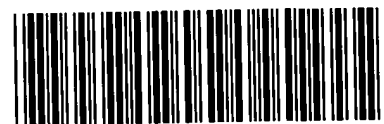
**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**OCEAN VILLAGE INNOVATION CENTRE LLP**

FRIDAY



A26 \*A7DHZU4B\* #448  
31/08/2018  
COMPANIES HOUSE

**OCEAN VILLAGE INNOVATION CENTRE LLP**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

---

	<b>Page</b>
<b>General Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

---

**OCEAN VILLAGE INNOVATION CENTRE LLP**

**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

---

**DESIGNATED MEMBERS:** The Rt Hon Lord Iliffe  
The Hon Edward Iliffe  
F Austin

**REGISTERED OFFICE:** Barn Close  
Yattendon  
Berkshire  
RG18 0UX

**REGISTERED NUMBER:** OC354408 (England and Wales)

**ACCOUNTANTS:** Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

**OCEAN VILLAGE INNOVATION CENTRE LLP (REGISTERED NUMBER: OC354408)****BALANCE SHEET**  
**31 MARCH 2018**

	Notes	31.3.18 £	31.3.17 £
<b>FIXED ASSETS</b>			
Tangible assets	4	4,883,741	4,916,136
<b>CURRENT ASSETS</b>			
Debtors	5	215,054	189,018
Cash at bank		<u>232,890</u>	<u>204,117</u>
		447,944	393,135
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>205,959</u>	<u>183,851</u>
<b>NET CURRENT ASSETS</b>		<u>241,985</u>	<u>209,284</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
and			
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>5,125,726</u>	<u>5,125,420</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	7	306	
<b>MEMBERS' OTHER INTERESTS</b>			
Capital accounts		5,762,379	5,762,379
Other reserves		<u>(636,959)</u>	<u>(636,959)</u>
		<u>5,125,726</u>	<u>5,125,420</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	7	306	
Members' other interests		<u>5,125,420</u>	<u>5,125,420</u>
		<u>5,125,726</u>	<u>5,125,420</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2018.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs 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 notes form part of these financial statements

**OCEAN VILLAGE INNOVATION CENTRE LLP (REGISTERED NUMBER: OC354408)**

**BALANCE SHEET - continued**  
**31 MARCH 2018**

---

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 24<sup>th</sup> August 2018 and were signed by:



.....  
The Hon Edward Iliffe - Designated member

The notes form part of these financial statements

---

## OCEAN VILLAGE INNOVATION CENTRE LLP

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

---

#### 1. STATUTORY INFORMATION

Ocean Village Innovation Centre LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

Turnover represents licence fees, service charges and provision of ancillary property services, excluding value added tax

##### **Tangible fixed assets**

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

Land and buildings	- not provided
Plant and machinery etc	- 20% on cost

##### **Members' remuneration**

A member's share in the profit for the period is accounted for as an allocation of profits. Unallocated profits and losses are included in reserves.

##### **Taxation**

Taxation payable on the profits of the LLP is the personal liability of the members and consequently neither taxation nor related deferred taxation are accounted for in the financial statements.

#### 3. EMPLOYEE INFORMATION

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

#### 4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2017 and 31 March 2018	<u>4,856,622</u>	<u>238,084</u>	<u>5,094,706</u>
<b>DEPRECIATION</b>			
At 1 April 2017	-	178,570	178,570
Charge for year	-	<u>32,395</u>	<u>32,395</u>
At 31 March 2018	-	<u>210,965</u>	<u>210,965</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>4,856,622</u>	<u>27,119</u>	<u>4,883,741</u>
At 31 March 2017	<u>4,856,622</u>	<u>59,514</u>	<u>4,916,136</u>

**OCEAN VILLAGE INNOVATION CENTRE LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

---

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

	<b>31.3.18</b>	<b>31.3.17</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>215,054</b>	<b>189,017</b>
Other debtors	<b>-</b>	<b>1</b>
	<b><u>215,054</u></b>	<b><u>189,018</u></b>

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

	<b>31.3.18</b>	<b>31.3.17</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>162,077</b>	<b>132,653</b>
Taxation and social security	<b>13,344</b>	<b>14,604</b>
Other creditors	<b><u>30,538</u></b>	<b><u>36,593</u></b>
	<b><u>205,959</u></b>	<b><u>183,850</u></b>

**7. LOANS AND OTHER DEBTS DUE TO MEMBERS**

Loans and other debts due to members rank equally with debts due to unsecured creditors in the event of a winding up.

There is no provision for specific legally enforceable protection afforded to creditors in such an event.

There are no restrictions or limitations on the ability of the members to reduce the amount of 'Members' other interests'.