

REGISTERED NUMBER: OC354408 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

OCEAN VILLAGE INNOVATION CENTRE LLP

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OCEAN VILLAGE INNOVATION CENTRE LLP

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FOR THE YEAR ENDED 31 MARCH 2022

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OCEAN VILLAGE INNOVATION CENTRE LLP

GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

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 2022

	Notes	31.3.22 £	31.3.21 £
FIXED ASSETS			
Tangible assets	4	4,856,622	4,856,622
CURRENT ASSETS			
Debtors	5	337,057	171,834
Cash at bank		55,895	150,013
		<u>392,952</u>	<u>321,847</u>
CREDITORS			
Amounts falling due within one year	6	<u>142,982</u>	<u>71,877</u>
NET CURRENT ASSETS		<u>249,970</u>	<u>249,970</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
and			
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>5,106,592</u>	<u>5,106,592</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS		-	-
MEMBERS' OTHER INTERESTS			
Capital accounts		5,762,379	5,762,379
Other reserves		(655,787)	(655,787)
		<u>5,106,592</u>	<u>5,106,592</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests		5,106,592	5,106,592
Amounts due from members	5	(194,508)	(118,859)
		<u>4,912,084</u>	<u>4,987,733</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 2022.

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

BALANCE SHEET - continued
31 MARCH 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

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 and authorised for issue on ~~6th Sept 2022~~ 2022 and were signed by:



The Hon Edward Iliffe - Designated member

OCEAN VILLAGE INNOVATION CENTRE LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 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.

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

No depreciation is provided on freehold buildings. It is the LLP practice to maintain these assets in a continual state of sound repair and accordingly the members consider that the residual value will always be equal to or greater than its cost.

3. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2021 - NIL).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021 and 31 March 2022	4,856,622	238,084	5,094,706
DEPRECIATION			
At 1 April 2021 and 31 March 2022	-	238,084	238,084
NET BOOK VALUE			
At 31 March 2022	4,856,622	-	4,856,622
At 31 March 2021	4,856,622	-	4,856,622

OCEAN VILLAGE INNOVATION CENTRE LLP

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	142,549	44,246
Other debtors	194,508	127,588
	<u>337,057</u>	<u>171,834</u>

Included within other debtors are amounts due from members of £194,508 (2021: £118,859).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	133,967	54,675
Taxation and social security	2,308	-
Other creditors	6,707	17,202
	<u>142,982</u>	<u>71,877</u>