

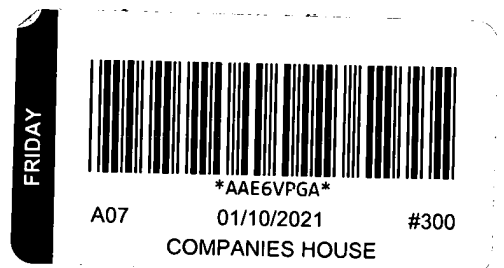
REGISTERED NUMBER: OC354408 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**OCEAN VILLAGE INNOVATION CENTRE LLP**



**OCEAN VILLAGE INNOVATION CENTRE LLP**

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**FOR THE YEAR ENDED 31 MARCH 2021**

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**OCEAN VILLAGE INNOVATION CENTRE LLP**

**GENERAL INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**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

**BALANCE SHEET**  
**31 MARCH 2021**

|  | Notes | 31.3.21<br>£ | £         | 31.3.20<br>£ | £         |
|--|-------|--------------|-----------|--------------|-----------|
| <b>FIXED ASSETS</b>                          |       |              |           |              |           |
| Tangible assets                              | 4     |              | 4,856,622 |              | 4,859,327 |
| <b>CURRENT ASSETS</b>                        |       |              |           |              |           |
| Debtors                                      | 5     | 171,834      |           | 133,326      |           |
| Cash at bank                                 |       | 150,013      |           | 206,662      |           |
|  |       | 321,847      |           | 339,988      |           |
| <b>CREDITORS</b>                             |       |              |           |              |           |
| Amounts falling due within one year          | 6     | 71,877       |           | 92,723       |           |
| <b>NET CURRENT ASSETS</b>                    |       |              | 249,970   |              | 247,265   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |              |           |              |           |
| <b>and</b>                                   |       |              |           |              |           |
| <b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>    |       |              | 5,106,592 |              | 5,106,592 |
| <b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>  |       |              | -         |              | -         |
| <b>MEMBERS' OTHER INTERESTS</b>              |       |              |           |              |           |
| Capital accounts                             |       |              | 5,762,379 |              | 5,762,379 |
| Other reserves                               |       |              | (655,787) |              | (655,787) |
|  |       |              | 5,106,592 |              | 5,106,592 |
| <b>TOTAL MEMBERS' INTERESTS</b>              |       |              |           |              |           |
| Members' other interests                     |       |              | 5,106,592 |              | 5,106,592 |
| Amounts due from members                     | 5     |              | (118,859) |              | (35,959)  |
|  |       |              | 4,987,733 |              | 5,070,633 |

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 2021.

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 2021**

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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 ~~31st March 2021~~ 2021..... 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 2021

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#### 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 (2020 - NIL).

#### 4. TANGIBLE FIXED ASSETS

|                                      | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£ |
|--------------------------------------|----------------------------|------------------------------------|-------------|
| <b>COST</b>                          |                            |                                    |             |
| At 1 April 2020<br>and 31 March 2021 | 4,856,622                  | 238,084                            | 5,094,706   |
| <b>DEPRECIATION</b>                  |                            |                                    |             |
| At 1 April 2020                      | -                          | 235,379                            | 235,379     |
| Charge for year                      | -                          | 2,705                              | 2,705       |
| At 31 March 2021                     | -                          | 238,084                            | 238,084     |
| <b>NET BOOK VALUE</b>                |                            |                                    |             |
| At 31 March 2021                     | 4,856,622                  | -                                  | 4,856,622   |
| At 31 March 2020                     | 4,856,622                  | 2,705                              | 4,859,327   |

**OCEAN VILLAGE INNOVATION CENTRE LLP**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

|               | <b>31.3.21</b>        | <b>31.3.20</b>        |
|---------------|-----------------------|-----------------------|
|               | <b>£</b>              | <b>£</b>              |
| Trade debtors | <b>44,246</b>         | <b>97,367</b>         |
| Other debtors | <b>127,588</b>        | <b>35,959</b>         |
|               | <b><u>171,834</u></b> | <b><u>133,326</u></b> |

Included within other debtors are amounts due from members of £118,859 (2020: £35,959).

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

|                              | <b>31.3.21</b>       | <b>31.3.20</b>       |
|------------------------------|----------------------|----------------------|
|                              | <b>£</b>             | <b>£</b>             |
| Trade creditors              | <b>54,675</b>        | <b>56,182</b>        |
| Taxation and social security | <b>-</b>             | <b>12,745</b>        |
| Other creditors              | <b>17,202</b>        | <b>23,796</b>        |
|                              | <b><u>71,877</u></b> | <b><u>92,723</u></b> |