

**WILLAND BIOGAS LLP
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

TUESDAY



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02/11/2021

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COMPANIES HOUSE

WILLAND BIOGAS LLP
LLP INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Designated members	GFLE Topco 11 Ltd Privilege Investments Ltd
Registered Number	OC400775 (England and Wales)
Registered Office	Cleave Farm Templeton Tiverton Devon EX16 8ER
Accountants	EllamWalker Ltd Sydeham Farm Rackenford Tiverton Devon EX16 8ER

WILLAND BIOGAS LLP
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	18,079,970	17,608,934
Current assets			
Inventories		225,958	225,958
Debtors		919,339	1,239,290
Cash at bank and in hand		5,139	33,053
		<u>1,150,436</u>	<u>1,498,301</u>
Creditors: amounts falling due within one year	4	(30,499,177)	(24,806,186)
Net current liabilities		<u>(29,348,741)</u>	<u>(23,307,885)</u>
Total assets less current liabilities		<u>(11,268,771)</u>	<u>(5,698,951)</u>
Creditors: amounts falling due after more than one year	5	(25,526)	(45,608)
Net liabilities attributable to members		<u>(11,294,297)</u>	<u>(5,744,559)</u>
Represented by:			
Members' other interests			
Other reserves		(11,294,297)	(5,744,559)
		<u>(11,294,297)</u>	<u>(5,744,559)</u>
Total members' interests			
Members' other interests		(11,294,297)	(5,744,559)
		<u>(11,294,297)</u>	<u>(5,744,559)</u>

For the year ending 30 September 2020 the LLP was entitled to exemption under section 477 of the Companies Act 2006 (as applied to LLPs) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the members on .

GFLE Topco 11 Ltd
Designated member

Limited Liability Partnership Registration No. OC400775

WINSTON REED
24/10/20

WILLAND BIOGAS LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operation existence for the foreseeable future. The LLP is reliant on the continued support of its members.

The members have prepared the financial statements on a going concern basis on the understanding that, although no guarantees are in place, they will continue to provide financial support if it is required. Accordingly, the financial statements do not include adjustments that would result if the support were not forthcoming.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of electricity to customers.

Members' remuneration

Remuneration paid to members under a contract of employment is included as an expense in the profit and loss account. Other fixed amounts paid to members are also included within members' remuneration treated as an expense.

Members' shares in the profit or loss for the year are accounted for as an allocation of profits. Unallocated profits and losses are included within 'other reserves'.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	5% - 20% straight line
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Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

WILLAND BIOGAS LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Financial instruments

The LLP holds the following financial instruments:

- Short term debtors and creditors
- Other loans
- Cash and bank balances

All financial instruments are classified as basic.

Financial instruments are recognised when the LLP becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the LLP's obligations are discharged, expire or are cancelled.

Except for loans, such instruments are initially measured at transactions price, including transaction cost, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Loans are initially measured at transactions price, including transactions costs, and are subsequently carried at amortised cost using the effective interest method.

2 Statutory information

Willand Biogas LLP is a limited liability partnership, incorporated in England and Wales, registration number OC400775. Its registered office is Cleave Farm, Templeton, Tiverton, Devon, EX16 8ER.

3 Tangible fixed assets

**Plant &
machinery
£**

Cost or valuation

At 1 October 2019

At cost

18,789,314

Additions

1,487,944

At 30 September 2020

20,277,258

Depreciation

At 1 October 2019

1,180,380

Charge for the year

1,016,908

At 30 September 2020

2,197,288

Net book value

At 30 September 2020

18,079,970

At 30 September 2019

17,608,934

WILLAND BIOGAS LLP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Creditors: amounts falling due within one year	2020	2019
	£	£
Obligations under finance leases and hire purchase contracts	20,082	17,946
Trade creditors	1,878,678	1,013,259
Other creditors	28,194,076	23,419,363
Accruals	406,341	355,618
	<u>30,499,177</u>	<u>24,806,186</u>

Other Creditors of £28,194,076 (2019: £23,419,363) is a loan facility provided by Privilege Project Finance Limited. The security provided is as follows:

Guarantee by GFLE Topco 11 Limited.
Charge over all freehold and leasehold property.
Fixed and floating charge over the entity's assets.

5 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Obligations under finance leases and hire purchase contracts	<u>25,526</u>	<u>45,608</u>

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

7 Operating lease commitments	2020	2019
	£	£
Total commitments under non-cancellable operating leases are as follows:		
Operating leases expiring:		
Within one year	100,000	100,000
2 - 5 years	400,000	400,000
Over 5 years	2,000,000	2,100,000
	<u>2,500,000</u>	<u>2,600,000</u>

8 Off-balance sheet arrangements

Willand Biogas LLP had an incident, outside the control of the management, that resulted in the loss of power and extensive delays were experienced in the repairs on site. This had a major impact on the production of energy from the plant for a large number of months and resulted in a large loss of income. An insurance claim for the loss of income is ongoing.

9 Average number of employees

During the year the average number of employees was 0 (2019: 0).