

**Report of the Directors and
Financial Statements For The Year Ended 31st March 2016
for
Broadland Growth Ltd**

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For The Year Ended 31st March 2016**

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Broadland Growth Ltd

**Company Information
For The Year Ended 31st March 2016**

DIRECTORS:

Mr M L Britch
Mr R C Gawthorpe
Mr P C Kirby
Mr A J Proctor
Mr S A Vincent

SECRETARY:

Mr M Thrower

REGISTERED OFFICE:

Broadland District Council
Thorpe Lodge
1 Yarmouth Road
Norwich
Norfolk
NR7 0DU

REGISTERED NUMBER:

08822021 (England and Wales)

AUDITORS:

Aston Shaw Ltd
The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

Broadland Growth Ltd

**Report of the Directors
For The Year Ended 31st March 2016**

The directors present their report with the financial statements of the company for the year ended 31st March 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2015 to the date of this report.

Mr M L Britch
Mr R C Gawthorpe
Mr P C Kirby
Mr A J Proctor
Mr S A Vincent

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Aston Shaw Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD :


.....
Mr M Thrower - Secretary

Date: 4/8/16.....

Report of the Independent Auditors to the Members of Broadland Growth Ltd

We have audited the financial statements of Broadland Growth Ltd for the year ended 31st March 2016 on pages five to seven. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
Broadland Growth Ltd**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us

to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Dominic Shaw (Senior Statutory Auditor)
for and on behalf of Aston Shaw Ltd
The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

Date:

4th August 2016

Broadland Growth Ltd**Income statement
For The Year Ended 31st March 2016**

	Notes	31/3/16 £	31/3/15 £
TURNOVER		-	-
Cost of sales		-	<u>34,994</u>
GROSS LOSS		-	<u>(34,994)</u>
Administrative expenses		<u>12,864</u>	<u>11,722</u>
OPERATING LOSS		<u>(12,864)</u>	<u>(46,716)</u>
Interest payable and similar expenses		<u>21,571</u>	-
LOSS BEFORE TAXATION		<u>(34,435)</u>	<u>(46,716)</u>
Tax on loss		-	-
LOSS FOR THE FINANCIAL YEAR		<u><u>(34,435)</u></u>	<u><u>(46,716)</u></u>

The notes form part of these financial statements

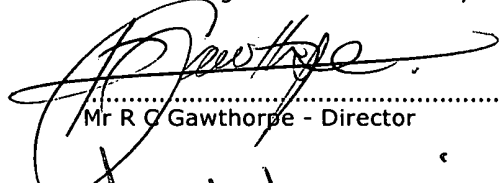
Broadland Growth Ltd (Registered number: 08822021)

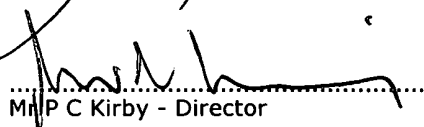
**Balance Sheet
31st March 2016**

	Notes	31/3/16 £	31/3/15 £
CURRENT ASSETS			
Stocks		1,696,578	-
Debtors: amounts falling due within one year	3	15,515	1,118
Cash at bank		<u>4,024</u>	<u>5,826</u>
		1,716,117	6,944
CREDITORS			
Amounts falling due within one year	4	<u>1,777,268</u>	<u>33,660</u>
NET CURRENT LIABILITIES		<u>(61,151)</u>	<u>(26,716)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(61,151)</u>	<u>(26,716)</u>
CAPITAL AND RESERVES			
Called up share capital		20,000	20,000
Retained earnings		<u>(81,151)</u>	<u>(46,716)</u>
SHAREHOLDERS' FUNDS		<u>(61,151)</u>	<u>(26,716)</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on *9th Aug 15 2016*
and were signed on its behalf by:


.....
Mr R C Gawthorpe - Director


.....
Mr P C Kirby - Director

The notes form part of these financial statements

Broadland Growth Ltd

Notes to the Financial Statements For The Year Ended 31st March 2016

1. STATUTORY INFORMATION

Broadland Growth Ltd is a private company, limited by shares, registered in England and Wales.

The company's registered number and registered office address can be found on the Company 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Costs include only directly attributable variable costs and does not include a proportion of fixed overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern

These financial statements have been prepared on a going concern basis. The directors consider this basis to be appropriate but have not assessed a period in excess of 12 months from the date of approving the accounts.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/16	31/3/15
	£	£
Other debtors	<u>15,515</u>	<u>1,118</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/16	31/3/15
	£	£
Related party loan	1,536,571	-
Trade creditors	56,343	-
Other creditors	<u>184,354</u>	<u>33,660</u>
	<u>1,777,268</u>	<u>33,660</u>

5. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party of the company. The company is jointly owned by Broadland District Council and NPS Property Consultants Limited and neither have overall say or majority in decision making. All decisions must be unanimous.

6. RELATED PARTY TRANSACTIONS

During the year the company paid amounts totalling £113,201 (2015: £1,037) to Broadland District Council. Of this amount, £90,124 related to the Community Infrastructure Levy, £21,571 interest on borrowings and £1,506 related to recharges for accountancy and administration services.

During the year the company received loans from Broadland District Council of £1,515,000 (2015: £Nil). At the year end the total amount owed to Broadland District Council is £1,615,991 (2015: £31,860).

Broadland Growth Ltd**Trading and Profit and Loss Account
For The Year Ended 31st March 2016**

	31/3/16		31/3/15	
	£	£	£	£
Income		-		-
Cost of sales				
Project costs	1,696,578		8,427	
Ecology	-		1,993	
Environmental expenses	-		19,184	
Planning fees	-		5,390	
	<u>1,696,578</u>		<u>34,994</u>	
Closing work in progress	<u>(1,696,578)</u>		-	
		-		<u>34,994</u>
GROSS LOSS		-		<u>(34,994)</u>
Expenditure				
Rates and water	-		1,491	
Light and heat	-		172	
Accountancy	4,018		1,813	
Management charges	-		865	
Legal & professional fees	6,831		7,381	
Auditors' remuneration	<u>2,000</u>		-	
		<u>12,849</u>		<u>11,722</u>
		(12,849)		(46,716)
Finance costs				
Bank charges	15		-	
Bank interest	<u>21,571</u>		-	
		<u>21,586</u>		-
NET LOSS		<u>(34,435)</u>		<u>(46,716)</u>

This page does not form part of the statutory financial statements