

REGISTERED NUMBER: 08210423 (England and Wales)



FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
COVENTRY AND WARWICKSHIRE LOCAL
ENTERPRISE PARTNERSHIP LIMITED



Dafferns LLP
Chartered Accountants & Business Advisers

**COVENTRY AND WARWICKSHIRE LOCAL
ENTERPRISE PARTNERSHIP LIMITED (REGISTERED NUMBER: 08210423)**

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for the year ended 31 March 2017**

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**COVENTRY AND WARWICKSHIRE LOCAL
ENTERPRISE PARTNERSHIP LIMITED**

**COMPANY INFORMATION
for the year ended 31 March 2017**

DIRECTORS:

P Kehoe
N Q Abell
K J Eddy
J S W Farnell
J Latham
Ms C R Mallyon
J Browning
C J Saint
Prof S J Croft
Mrs S J Windrum
Councillor J O'Boyle
A J Mobbs
P J Butlin
M J J Crone
Cllr D Harvey
Cllr D J Humphreys
Cllr CMC Cade

SECRETARY:

R Douthwaite

REGISTERED OFFICE:

The Old Clink
The Holloway
Off Market Square
Warwick
Warwickshire
CV34 4SJ

REGISTERED NUMBER:

08210423 (England and Wales)

AUDITORS:

Dafferns LLP
Chartered Accountants
Statutory Auditor
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

**COVENTRY AND WARWICKSHIRE LOCAL
ENTERPRISE PARTNERSHIP LIMITED (REGISTERED NUMBER: 08210423)**

**BALANCE SHEET
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investments	3		1		1
CURRENT ASSETS					
Debtors	4	724,340		822,509	
Cash at bank and in hand		1,063,293		892,477	
		<u>1,787,633</u>		<u>1,714,986</u>	
CREDITORS					
Amounts falling due within one year	5	1,787,634		1,714,987	
NET CURRENT LIABILITIES			<u>(1)</u>		<u>(1)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>-</u></u>		<u><u>-</u></u>
RESERVES			<u><u>-</u></u>		<u><u>-</u></u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 November 2017 and were signed on its behalf by:


N Q Abell - Director

The notes form part of these financial statements

**COVENTRY AND WARWICKSHIRE LOCAL
ENTERPRISE PARTNERSHIP LIMITED (REGISTERED NUMBER: 08210423)**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

Coventry and Warwickshire Local Enterprise Partnership Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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

The company is not established or conducted for the purpose of private gain. All profits, surpluses and/or assets are to be used and/or applied and/or re-invested principally for the objects of the company as set out in Article 4.

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of it being wound up.

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.

Preparation of consolidated financial statements

The financial statements contain information about Coventry and Warwickshire Local Enterprise Partnership Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Government grants are credited to turnover in the period to which they relate. Any unused grants at the year end are carried forward as deferred income.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2016 and 31 March 2017	1
	<hr/>
NET BOOK VALUE	
At 31 March 2017	1
	<hr/>
At 31 March 2016	1
	<hr/> <hr/>

**COVENTRY AND WARWICKSHIRE LOCAL
ENTERPRISE PARTNERSHIP LIMITED (REGISTERED NUMBER: 08210423)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017**

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Coventry and Warwickshire Growth Hub Limited

Registered office: The Old Clink, The Holloway, Off Market Square, Warwick, Warwickshire, CV34 4SJ

Nature of business: Active

Class of shares:	%	2017	2016
£1 Ordinary	holding	£	£
	100.00		
Aggregate capital and reserves		1	1
		<u>1</u>	<u>1</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	120,000	-
Amounts owed by group undertakings	604,013	822,509
Other debtors	327	-
	<u>724,340</u>	<u>822,509</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	9,822	4,349
Accrued expenses	19,431	33,117
Deferred income	1,758,381	1,677,521
	<u>1,787,634</u>	<u>1,714,987</u>

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Geoffrey Cox BA FCA (Senior Statutory Auditor)
for and on behalf of Dafferns LLP

**COVENTRY AND WARWICKSHIRE LOCAL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017**

7. RELATED PARTY DISCLOSURES

Coventry and Warwickshire Local Enterprise Partnership Limited is a strategic organisation which has a revenue budget that covers operating costs that is reflected in these accounts. The majority of this revenue is given directly by Government for this purpose. It also secures large amounts of capital funding from Government that is used to invest in transport schemes, infrastructure and to provide loans and grants to companies. The requirement of Government is to use 'accountable bodies' to hold and manage these large amounts of public money. The LEP, as a newly created company, does not qualify as an 'accountable body'. To date, therefore, both Warwickshire County Council and Coventry City Council, with established and robust systems in place and with a track record of dealing with substantial amounts of public money, have acted as the 'accountable body' to manage and deploy all capital funding on behalf of the LEP. These funds, not shown in these accounts, currently include Regional Growth Fund from DBIS and Growing Places from DCLG.

Warwickshire County Council

Accountable body

Coventry and Warwickshire Growth Hub Limited

Subsidiary

As at 31 March 2017 an amount of £604,013 (2016: £822,509) as due from Coventry and Warwickshire Growth Hub Limited. The loan is interest free and repayable on demand.