

Newman Firmtrust Limited

Report and Accounts For the Year Ended 31 July 2009

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COMPANIES HOUSE

Registered Company Number 2485122

NEWMAN FIRMTRUST LIMITED

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**NEWMAN FIRMTRUST LIMITED
REPORT OF THE DIRECTORS**

The directors present their report and the financial statements of the company for the year ended 31 July 2009.

PRINCIPAL ACTIVITY

Newman Firmtrust Limited has no trading activity in the period 1st August 2008 – 31st July 2009.

TAXATION AND DEED OF COVENANT

Under the terms of a Deed of Covenant dated 29 July 1997, profits of the company otherwise liable to corporation tax are payable to Newman College, Birmingham (a Registered Charity).

DIRECTORS

The directors in office during the year were as follows

A E J N Broom
P.T Taylor
S.A Tucker
H.C. Somerfield

**No director had any beneficial interest in the issued share capital of the company.
The two issued shares are held by Newman University College.**

Professor P R Lutzeier

COMPANY NUMBER: 2485122

NEWMAN FIRMTRUST LIMITED

BALANCE SHEET

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
TANGIBLE FIXED ASSETS	6	-	-
CURRENT ASSETS			
Stocks		-	1,880
Debtors	7	579	2,468
Cash at bank and in hand		20,360	18,537
		20,939	22,886
CREDITORS : amounts falling due within one year	8	18,955	20,902
NET CURRENT LIABILITIES		1,984	1,984
NET ASSETS/(LIABILITIES)		1,984	1,984
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Profit and loss account		1,982	1,982
TOTAL EQUITY/	11	1,984	1,984
SHAREHOLDERS' FUNDS		.	.

For the year ended 31st July, 2009 Newman Firmtrust Limited was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors responsibilities:

Members have not required the company to obtain an audit of its accounts for the year in question accordance with section 476, and the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Signed on behalf of the
Board of Directors by:

Director


Professor P R Lutzerer

Date

26/04/10

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

a) Basis of accounting

The accounts are prepared in accordance with the Financial Reporting Standard for Smaller Entities under the historical cost convention

They have been prepared on a going concern basis on the assumption that the parent undertaking, Newman University College, will not demand repayment of the amounts due to them until after a year from the dating of these accounts.

b) Stocks

Stocks are valued at the lower of cost and net realisable value.

c) Tangible fixed assets

Depreciation is provided at the following annual rate in order to write off the cost of each asset over its useful working life:-

IT equipment - 33% on cost

Equipment - 20% on cost

Motor vehicles - 20% on cost

2 TURNOVER

The turnover is attributable to the principal activities of the company and excludes VAT

3 OPERATING PROFIT

The operating profit is stated after charging

	<u>2009</u>	<u>2008</u>
Auditors' remuneration	-	900
	<u> </u>	<u> </u>

4. DIRECTORS' REMUNERATION

The directors received no remuneration for services provided in the year (2008 - £nil).

5 TAXATION

No taxation is payable by the company as all profits for the year ended 31 July 2009 otherwise liable to taxation have been paid under the terms of a Deed of Covenant to Newman College, Birmingham

NOTES TO THE ACCOUNTS (continued)

6 TANGIBLE FIXED ASSETS

	<u>Equipment</u> £	<u>Motor Vehicles</u> £	<u>Total</u> £
Cost:			
As at 1 August 2008 and 31 July 2009	27,987	3,500	31,487
Depreciation:			
As at 1 August 2008	27,987	3,500	31,487
Charge for the year	-	-	-
As at 31 July 2009	27,987	3,500	31,487
Net book value as at 31 July 2008	£0	£0	£0
Net book value as at 31 July 2008	£0	£0	£0

7. DEBTORS

	<u>2009</u> £	<u>2008</u> £
Trade debtors	579	1,464
Accrued income		-
Other debtors (VAT)		1,004
	<u>579</u>	<u>2,468</u>

8. CREDITORS

	<u>2009</u> £	<u>2008</u> £
Trade creditors	3,095	3,504
Amounts due to parent undertaking	15,860	14,998
Accruals		2,400
Other creditors		-
	<u>18,955</u>	<u>20,902</u>

9 PARENT UNDERTAKING

The ultimate parent undertaking is Newman University College, a registered charity

10. CALLED UP SHARE CAPITAL

	<u>2009</u>	<u>2008</u>
Authorised		
10,000 ordinary shares of £1 each	<u>£10,000</u>	<u>£10,000</u>
Allotted, called up and fully paid:		
2 ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

NOTES TO THE ACCOUNTS (continued)

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2009</u>	<u>2008</u>
	£	£
Loss for the year after taxation	-	(2,239)
Opening shareholders' funds as at 1 August	<u>1,984</u>	<u>4,223</u>
Closing shareholders' funds as at 31 July	<u><u>1,984</u></u>	<u><u>1,984</u></u>

12. RELATED PARTY TRANSACTIONS

The accounts do not include disclosure of transactions between the company and its parent undertaking, Newman University College. This is because, as a subsidiary whose shares are more than 90% controlled by Newman College, it is exempt from the requirement to disclose such transactions under Financial Reporting Standard No 8 – "Related Party Disclosures"

There were no other related party transactions