

**Uxbridge College Properties Limited**

Directors' report and financial statements

Registered number 3498874

31 July 2011

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## Directors' report

The directors present their report and audited financial statements for the period 1 August 2010 to 31 July 2011

### Principal activities

The principal activity of the Company is investment in land and property

### Review of business

The Company constructed a teaching centre on land purchased from its parent entity, Uxbridge College. Under the terms of an agreement dated 13 March 1998, the College leased the building from the company. The Company contracted with Uxbridge College Property developments Limited to construct a teaching centre.

There was no activity during the period, and the intention of the Directors is to wind up the company in the coming year.

### Dividends

During the year the company made a gift aid payment of £nil (2010 £60,151 and £3,119,000) to its parent undertaking Uxbridge College.

### Directors

The directors of the company during the period, none of whom had an interest in the shares of the company, were

Laraine Smith  
Doreen West

### Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### Employees

The Company has no employees (2010 none)

### Professional Advisors

Auditors KPMG LLP  
Bankers Lloyds TSB Plc  
Solicitors Eversheds

### Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



Laraine Smith  
Director

Park Road  
Uxbridge  
Middlesex  
UB18 1NQ

6th December 2011

## Directors' responsibilities

### Statement of directors' responsibilities in respect of the Directors' Report and the Financial Statements

The directors are responsible for preparing the Directors' Report 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 proper 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions



**Report of the independent auditors to the members of Uxbridge College Properties Limited**

We have audited the financial statements of Uxbridge College Properties Limited for the year ended 31 July 2011 set out on pages 4 to 10. The financial framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice)

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 them in an auditor's report 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.

As explained more fully in the Directors' Responsibilities Statement set out on page 2 the directors are responsible for 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 the applicable law and International Standards on Auditing (UK and Ireland). Those standards

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**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 July 2011 and of its profit or loss for the year then ended
- have been properly prepared in accordance with the UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

**Opinion on other matters prescribed by the Companies Act 2006**

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

**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

A Aigyle (Senior Statutory Auditor)  
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants  
One Snowhill  
Snow Hill Queensway  
Birmingham  
B4 6GH

24th December 2011

**Profit and loss account**  
*for the year ended 31 July 2011*

	<i>Note</i>	2011 £'000	2010 £'000
Turnover	2	-	18
Cost of sales		(0)	(16)
Gross profit		<u>(0)</u>	<u>2</u>
Administrative expenses	6	<u>-</u>	<u>(3,179)</u>
Loss on ordinary activities before taxation		(0)	(3,177)
Taxation		<u>-</u>	<u>-</u>
Loss on ordinary activities after taxation and retained result for the year		<u>(0)</u>	<u>(3,177)</u>
Reserves brought forward		(3,465)	(288)
Reserves carried forward		<u>(3,465)</u>	<u>(3,465)</u>

The company has no recognised gains or losses other than the result for the year

The company did not trade during the year

**Balance sheet**  
*at 31 July 2011*

	<i>Note</i>	2011 £'000	2011 £'000	2010 £'000	2010 £'000
<b>Current assets</b>					
Debtors	7	8		8	
Cash at bank and in hand		<u>-</u>		<u>-</u>	
		8		8	
<b>Current liabilities</b>					
Creditors: Amounts falling due within one year	8	(197)		(197)	
<b>Net Current liabilities</b>			<u>(189)</u>		<u>(189)</u>
<b>Net liabilities</b>			<u>(189)</u>		<u>(189)</u>
<b>Capital and reserves</b>					
Share capital	9		3,276		3,276
Profit and loss account			(3,465)		(3,465)
<b>Equity shareholders funds</b>			<u>(189)</u>		<u>(189)</u>

These financial statements were approved by the board of directors on 6th December 2011 and were signed on its behalf by

  
 Laraine Smith  
 Director

**Reconciliation of movements in shareholders' funds**

at 31 July 2011

	2011 £'000	2,010 £'000
Loss for the financial year	(0)	(3,177)
<b>Retained loss</b>	<u>(0)</u>	<u>(3,177)</u>
Net reduction to shareholders' funds	(0)	(3,177)
Opening shareholders' funds	(189)	2,988
<b>Closing shareholders' funds</b>	<u>(189)</u>	<u>(189)</u>

**Notes**

*(forming part of the financial statements)*

**1 Statement of Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

*Basis of preparation*

The financial statements have been prepared in accordance with applicable Accounting Standards

*Turnover*

Turnover represents the amounts (excluding value added tax) derived from provision of premises to the parent undertaking during the year

*Cashflow statement*

Under FRS 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it falls within the definition of a small company under Section 247 of the Companies Act 1985

*Deferred Taxation*

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse

<b>2</b>	<b>Turnover</b>	<b>2011</b>	<b>2010</b>
		£'000	£'000
	Rents receivable	18	18

**3 Directors emoluments**

The directors did not receive any payment from the company (2010 £nil)

<b>4</b>	<b>Taxation</b>	<b>2011</b>	<b>2010</b>
		£'000	£'000
	UK Corporation tax @ 21%	-	-

**Notes (continued)**

**5 Loss on ordinary activities before taxation**

Loss on ordinary activities before taxation is stated after charging

	2011 £'000	2010 £'000
Depreciation	<u>          </u>	<u>          16</u>

**6 Administrative Expenses**

Gift Aid to parent undertaking relating to activities

	2011 £'000	2010 £'000
Gift Aid to parent undertaking relating to activities	<u>          -</u>	<u>          3,179</u>
	<u>          -</u>	<u>          3,179</u>

**7 Debtors**

Amounts owed by fellow subsidiary undertaking  
 Other taxation and social security

	2011 £'000	2010 £'000
Amounts owed by fellow subsidiary undertaking	2	2
Other taxation and social security	6	6
	<u>          8</u>	<u>          8</u>

**Notes (continued)**

**8 Creditors Amounts falling due within one year**

	2011	2010
	£'000	£'000
Amounts owed to parent undertaking	196	196
Accruals and deferred income	1	1
	197	197

**9 Share Capital**

	2011	2010
	£	£
<i>Authorised</i>		
3,649,154 shares of £1 each	3,649,154	3,649,154
	3,275,540	3,275,540
<i>Called up and fully paid</i>		
3,275,540 shares of £1 each	3,275,540	3,275,540

**10 Related party transactions**

The company is wholly owned and in accordance with the exemption granted by FRS 8 (revised), transactions between the company and other group members have not been separately disclosed

**10 Capital commitments and contingencies**

There were no capital commitments or contingencies at 31 July 2011 (2010 none)

**Notes (continued)**

**11 Parent company**

The parent entity of the company is Uxbridge College, who own 100% of the called-up share capital. The consolidated financial statements of the College are available to the public and may be obtained from

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