

**REGISTERED NUMBER: 5507863 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007**

**FOR**

**INTO UNIVERSITY PARTNERSHIPS LTD**

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FOR THE YEAR ENDED 31 JULY 2007

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INTO UNIVERSITY PARTNERSHIPS LTD

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2007

**DIRECTORS:**

A J Colin  
J B Sykes

**SECRETARY:**

Miss C Muggridge

**REGISTERED OFFICE:**

7 Manchester Street  
London  
W1U 3AE

**REGISTERED NUMBER:**

5507863 (England and Wales)



INTO UNIVERSITY PARTNERSHIPS LTD

ABBREVIATED BALANCE SHEET  
31 JULY 2007

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	331,548	10,657
Investments	3	<u>1,693,091</u>	<u>150,500</u>
		2,024,639	161,157
<b>CURRENT ASSETS</b>			
Debtors		465,416	380,116
Cash at bank		<u>111,309</u>	<u>34,018</u>
		576,725	414,134
<b>CREDITORS</b>			
Amounts falling due within one year		<u>2,023,543</u>	<u>1,101,004</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,446,818)</u>	<u>(686,870)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		577,821	(525,713)
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>2,999,695</u>	-
<b>NET LIABILITIES</b>		<u>(2,421,874)</u>	<u>(525,713)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		<u>(2,421,875)</u>	<u>(525,714)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(2,421,874)</u>	<u>(525,713)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 24-7-08 and were signed on its behalf by:

  
J B Sykes - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2007

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 25% on cost
Fixtures & fittings	- 15% on cost

**Deferred tax**

Deferred taxation is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2006	14,209
Additions	<u>348,747</u>
At 31 July 2007	<u>362,956</u>
<b>DEPRECIATION</b>	
At 1 August 2006	3,552
Charge for year	<u>27,856</u>
At 31 July 2007	<u>31,408</u>
<b>NET BOOK VALUE</b>	
At 31 July 2007	<u>331,548</u>
At 31 July 2006	<u>10,657</u>

3. **FIXED ASSET INVESTMENTS**

	2007 £	2006 £
Participating interests	1,429,637	500
Loans to undertakings in which the company has a participating interest	<u>263,454</u>	<u>150,000</u>
	<u>1,693,091</u>	<u>150,500</u>



3. **FIXED ASSET INVESTMENTS - continued**

Additional information is as follows:

	Interest in joint venture £
<b>COST</b>	
At 1 August 2006	500
Additions	<u>1,429,137</u>
At 31 July 2007	<u>1,429,637</u>
<b>NET BOOK VALUE</b>	
At 31 July 2007	<u>1,429,637</u>
At 31 July 2006	<u>500</u>

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

**Joint Ventures**

**INTO University of East Anglia Ltd**

At 31 July 2007 INTO University Partnerships Limited hold 50% of the shares in INTO University of East Anglia Ltd. INTO University of East Anglia Ltd has an issued share capital of 1,000 Ordinary £1 share.

INTO University of East Anglia Ltd is a joint venture partnership with the University of East Anglia who owns the remaining 50% of the share capital.

As at the 31 July 2007, INTO University of East Anglia Ltd aggregate capital and reserves stood at £(1,322,308) compared to 2006 balance of £(457,970). The loss for the year was £(864,338) compared to £(458,970) for the year ended 31 July 2006.

At 31 July 2007 INTO University Partnerships Limited owed INTO University of East Anglia Ltd £15,078 (2006: £100,842 was owed to the Partnership).

**INTO University of Exeter LLP**

On 27 October 2006 INTO University Partnership Ltd formed the wholly owned subsidiary INTO Exeter Limited. INTO Exeter Limited has an issued share capital of 1 Ordinary £1 share.

INTO Exeter Limited holds a 50% share of the net assets of INTO University of Exeter LLP, a limited liability partnership.

INTO University of Exeter LLP is a joint venture partnership with Exter ISC Limited a wholly owned subsidiary of Exeter University owning the remaining share of 50% of the net assets.

As at the 31 July 2007, INTO University of Exeter LLP aggregate capital and reserves stood at £(191,048) and the loss for the year was £(799,328).

At 31 July 2007 INTO University Partnerships Limited was owed £100,210 by INTO University of Exeter LLP.





3. **FIXED ASSET INVESTMENTS - continued**

**INTO University of Newcastle LLP**

On 15 December 2006 INTO University Partnership Ltd formed the wholly owned subsidiary INTO Newcastle Limited. INTO Newcastle Limited has an issued share capital of 1 Ordinary £1 share.

INTO Newcastle Limited holds a 50% share of the net assets of INTO University of Newcastle LLP, a limited liability partnership.

INTO University of Newcastle LLP is a joint venture partnership with Newcastle ISC Limited a wholly owned subsidiary of Newcastle University owning the remaining share of 50% of the net assets.

As at the 31 July 2007, INTO University of Newcastle LLP aggregate capital and reserves stood at £(401,348) and the loss for the year was £(701,348).

At 31 July 2007 INTO University Partnerships Limited was owed £73,657 by INTO University of Newcastle LLP.

		Loans to joint ventures £
At 1 August 2006		150,000
Repayment in year		<u>113,454</u>
At 31 July 2007		<u>263,454</u>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2007	2006
		£1	£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2007	2006
		£1	£	£
1	Ordinary		<u>1</u>	<u>1</u>

5. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A J Colin, a director who owns 100% of the issued share capital.

6. **ACCOUNTING BASIS**

As stated in the accounting policy note, these financial statements have been prepared on the basis that the company will continue to be a going concern.

The validity of this basis depends upon the continued support of the company's directors and other related companies. The directors confirm that they will give the required support and that they are not aware of any reason why the related companies support should not be forthcoming.

7. **POST BALANCE SHEET EVENTS**

After the balance sheet date but before the accounts had been signed by the directors, INTO University Partnerships Limited acquired 50% of the share capital in two Joint Ventures, INTO Manchester Limited and INTO Scotland LLP in March 2008 and May 2008 respectively.

In March 2008 the Authorised Share Capital of the company was increased to 10,000,000 Ordinary Shares of £1 each. At the same time the Issued Share Capital was increased to £1,000,000.

