

Registered number: 6556353

NEWINCCO 821 LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

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Newincco 821 Limited

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Newincco 821 Limited

Company information

Directors

J Sykes
A Colin

Registered office

One Gloucester Place
Brighton
BN1 4AA

Newincco 821 Limited

Directors' report for the year ended 31 July 2014

The directors present their report together with the financial statements of the company for the year ended 31 July 2014

Principal activities, business review and future developments

The principal activity of the company in the year under review was that of an investment holding company

The directors do not envisage any change in the principal activities during the forthcoming year

Results and dividends

The profit for the financial year, after taxation, amounted to £nil (2013 £nil)

The directors do not recommend the payment of a dividend (2013 £nil)

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements were

J Sykes
A Colin

Company registration number

The company registration number is 6556353

Directors' indemnities

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The company also purchased and maintained throughout the financial year directors' and officers' liability insurance in respect of itself and its directors.

Newincco 821 Limited

Directors' report for the year ended 31 July 2014 (continued)

The company is entitled to exemption from the audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 July 2014

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006

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

Statement of directors' responsibilities for the year ended 31 July 2014

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 period. Under that law the directors have prepared 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, and
- 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.

This report was approved by the board on 30 April 2015 and signed on its behalf



J Sykes
Director

Newincco 821 Limited

Profit and loss account for the year ended 31 July 2014

	Note	Year ended 31 July 2014 £	Year ended 31 July 2013 £
Administrative expenses		-	-
Operating profit	2	-	-
Interest receivable and similar income		2,500	2,502
Interest payable and similar charges		(2,500)	(2,502)
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
Profit/(loss) for the financial year		-	-

All amounts relate to continuing operations

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of recognised gains and losses has been presented

There is no material difference between the profit on ordinary activities before taxation and the profit for the financial years stated above and their historical cost equivalents

The notes on pages 6 to 8 form part of these financial statements

Newincco 821 Limited

Balance sheet

as at 31 July 2014

Registered number 6556353

	Note	31 July 2014 £	31 July 2014 £	31 July 2013 £	31 July 2013 £
Fixed assets					
Investments	3		150,453		150,453
Current assets					
Debtors	4	107,510		105,010	
		<u>107,510</u>		<u>105,010</u>	
Creditors amounts falling due within one year	5	<u>(268,384)</u>		<u>(265,884)</u>	
Net current liabilities			<u>(160,874)</u>		<u>(160,874)</u>
Total assets less current liabilities			<u>(10,421)</u>		<u>(10,421)</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss account	7		(10,422)		(10,422)
Total shareholders' funds/(deficit)	8		<u>(10,421)</u>		<u>(10,421)</u>

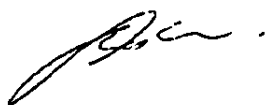
For the year ending 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 April 2015



J Sykes (Director)

The notes on pages 6 to 8 form part of these financial statements

Newincco 821 Limited

Notes to the financial statements

1 Principal accounting policies

1.1 Basis of preparation

The following accounting policies have been applied consistently in both the current and preceding periods in dealing with items which are considered material in relation to the company's financial statements. These financial statements are prepared on the going concern basis, under the historical cost accounting convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies are set out below.

1.2 Cash flow statement

The company, being a wholly owned subsidiary undertaking where 100% of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with Financial Reporting Standard 1 (revised 1996) 'Cash flow Statements'.

1.3 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is not discounted.

1.4 Income from investment in joint venture

The company holds a 50% interest in the capital of a Limited Liability Partnership registered in the United Kingdom. Under the terms of the Limited Liability Partnership agreement, profits of the LLP are distributed to members upon approval of such a distribution by the Members. Income from the company's investment in its joint venture is recognised when the Members of the LLP formally approve a distribution.

1.5 Fixed asset investments

Investments are stated at cost less any provision for impairment.

Newincco 821 Limited

2 Operating profit

The operating profit is stated after charging

	Year ended 31 July 2014 £	Year ended 31 July 2013 £
Directors' remuneration and other benefits etc	-	-

The company has no employees, other than the directors who did not receive any remuneration from the company

3 Fixed asset investments

	Investment in Joint venture
Cost	
At 1 August 2013 and 31 July 2014	150,453
Net Book Value	
At 31 July 2014	150,453
At 31 July 2013	150,453

The investment in the Joint Venture represents the company's interest in 50% of the capital of INTO Scotland LLP, a Limited Liability Partnership registered in the United Kingdom

4 Debtors

	31 July 2014 £	31 July 2013 £
Due within one year		
Amounts owed by joint ventures	107,509	105,009
Other debtors	1	1
	107,510	105,010

5 Creditors

	31 July 2014 £	31 July 2013 £
Amounts falling due within one year		
Trade creditors	2,760	2,760
Amounts owed to group undertakings	260,362	257,862
Other creditors	5,262	5,262
	268,384	265,884

Newincco 821 Limited

6 Called up share capital

	31 July 2014	31 July 2013
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	1

7 Reserves

	Profit and loss account
	£
At 1 August 2013	(10,422)
Profit/(loss) for the financial year	-
At 31 July 2014	(10,422)

8 Reconciliation of movement in shareholders' funds

	31 July 2014	31 July 2013
	£	£
Opening shareholders' funds	(10,421)	(10,421)
Profit/(loss) for the financial year	-	-
Closing shareholders' (deficit) / funds	(10,421)	(10,421)

9 Ultimate controlling party and related party transactions

The company's immediate parent undertaking is INTO University Partnerships Limited, a company incorporated in the United Kingdom. The ultimate parent undertaking is Espalier Credit Limited (formerly Newincco 1191 Limited), a company registered in the United Kingdom. The ultimate controlling party is A J Colin.

The smallest group into which the results of the company are consolidated, as at 31 July 2014, is INTO University Partnerships Limited. These financial statements are available to the public and may be obtained from the registered office at One Gloucester Place, Brighton, BN1 4AA.

The largest group into which the results of the company are consolidated, as at 31 July 2014, is Espalier Credit Limited (formerly Newincco 1191 Limited). These financial statements are available to the public and may be obtained from the registered office at One Gloucester Place, Brighton, BN1 4AA.

The company has taken advantage of the exemptions available under Financial Reporting Standard No. 8 'Related party disclosures', not to disclose any transactions or balances with entities that are 100% controlled by Espalier Credit Limited.