

**EDGE HILL  
L R C LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2009**



**Registered No. 2864238**

**EDGE HILL LRC LIMITED**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2009**

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## **EDGE HILL LRC LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2009**

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

#### **Principal activities**

The profit and loss account for the period is set out on page 6.

The company's activities are in relation to property management.

#### **Review of business and future developments**

The directors consider the result and the financial position of the company at 31 July 2009 to be satisfactory.

The company made no taxable profit for the year and therefore no liability to Corporation Tax arises.

#### **Directors**

The directors of the company during the year were as follows:

M R Flinn (Retired 31<sup>st</sup> July 2009)  
Dr J Cater  
D M Tomkins (Retired 26<sup>th</sup> March 2009)  
M Pinfold

In accordance with the Articles of Association, Dr J Cater and M Pinfold retire by rotation and, being eligible offer themselves for re-election.

**EDGE HILL LRC LIMITED**  
**DIRECTORS' REPORT (CONTINUED)**

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**Insurance of directors**

The company maintains insurance for the directors of Edge Hill LRC Limited in respect of their duties as directors of the company.

**Close company provisions**

The company is a close company as defined by Section 414 of the Income and Corporation Taxes Act 1988. There has been no change in this respect since the end of the financial period.

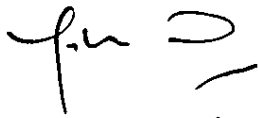
**Disclosure of information to auditors**

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 ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Auditors**

In accordance with Section 487 of the Companies Act 2006, a resolution for the reappointment of KPMG LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

**By order of the Board**



**Dr. J Cater**  
**Director**  
**28<sup>th</sup> September 2009**

## **EDGE HILL LRC LIMITED**

### **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 they 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 then 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; 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 have general responsibility for taking such steps as are reasonably open to them to safeguard assets of the company and to prevent and detect fraud and other irregularities.

## **EDGE HILL LRC LIMITED**

### **INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF EDGE HILL LRC LIMITED**

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We have audited the financial statements of Edge Hill LRC Limited for the year ended 31<sup>st</sup> July 2009 (set out on pages 6 to 10). The financial reporting 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 sections 495 and 496 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 to them in an auditors' 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.*

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **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 web-site at [www.frc.org.uk/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP)

#### **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 31<sup>st</sup> July 2009 and of its loss for the year then ended
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter 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.

**EDGE HILL LRC LIMITED**

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
EDGE HILL LRC LIMITED**

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**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.

*S. Suchoparek*

**S Suchoparek  
For and on behalf of KPMG LLP, Statutory Auditor  
Chartered Accountants  
St James' Square  
Manchester  
M2 6DS  
28<sup>th</sup> September 2009**

EDGE HILL LRC LIMITED

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2009

	NOTE	2009 £000	2008 £000
Turnover	1	-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		(2)	(1)
<b>Loss on ordinary activities before taxation</b>	2	(2)	(1)
Taxation on ordinary activities	5	-	-
<b>Retained loss for the year</b>		<u>(2)</u>	<u>(1)</u>

The company has no recognised gains and losses other than the loss for the period, and therefore no statement of total recognised gains and losses has been presented.

There is no difference between the loss on ordinary activities before taxation and the retained loss for the period stated above, and their historical cost equivalents.

All income and expenditure relates to continuing operations.

The notes on pages 8 to 10 form an integral part of the financial statements.



**EDGE HILL LRC LIMITED**

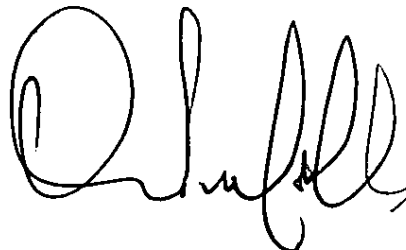
**BALANCE SHEET  
AT 31 JULY 2009**

	NOTE	2009 £000	2008 £000
<b>CURRENT ASSETS</b>			
Debtors	6	1,486	1,486
Cash at bank and in hand		1	2
		<u>1,487</u>	<u>1,488</u>
Creditors: amounts falling due within one year	7	(27)	(26)
		<u>1,460</u>	<u>1,462</u>
<b>NET ASSETS</b>			
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	8	1,486	1,486
Revenue Reserve	8	(26)	(24)
		<u>1,460</u>	<u>1,462</u>
Equity Shareholders' Funds	9	<u>1,460</u>	<u>1,462</u>


The notes on pages 8 to 10 form an integral part of the financial statements.

The financial statements on pages 6 to 10 were approved by the Board of Directors in 28<sup>th</sup> September 2009 and were signed on its behalf by:

**M Pinfold  
Director**



**Dr J Cater  
Director**



## EDGE HILL LRC LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2009

#### 1. PRINCIPAL ACCOUNTING POLICIES

These financial statements have been prepared in accordance with applicable accounting and financial reporting standards. A summary of the more important accounting policies, which have been applied consistently is set out below.

##### **Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

##### **Tangible fixed assets**

The company has no tangible fixed assets.

##### **Cash at Bank**

Cash balances are stated as cash book balances.

##### **Cash flow statement**

The company is a wholly owned subsidiary of a UK parent corporation which itself produces a consolidated group cash flow statement in accordance with applicable accounting standards. The company has, therefore, taken advantage of the exemption granted by FRS 1: Cash Flow Statements, not to produce its own cash flow statement.

##### **Related Parties Disclosure**

The company is a member of a group with an interest exceeding 90% and is included within the consolidated financial statements of Edge Hill University which are publicly available.

The company has taken advantage of the exemption permitted by FRS8: Related Party Disclosures, not to disclose transactions with other group companies.

#### 2. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is stated  
after charging:

	2009 £000	2008 £000
Auditors' remuneration for audit services	<u>1</u>	<u>1</u>

Remuneration of the company's auditors for provision of non-audit services was £1,190  
(2008: £1,125)

## EDGE HILL LRC LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### 3. DIRECTORS' EMOLUMENTS

There were no payments to directors for their services during the period.

#### 4. EMPLOYEE INFORMATION

The company did not have any employees in the period; accordingly no staff costs were incurred.

#### 5. TAX

There is a nil tax charge for the year (2008: ENIL)

The proof of tax is explained below:

	2009 £000	2008 £000
Loss of ordinary activities before tax	(2)	(1)
Loss on ordinary activities multiplied by standard rate of corporation tax of 28%	(1)	-
Effects of:		
Increase in trading losses at 28%	<u>1</u>	<u>-</u>
Current year tax charge	<u>-</u>	<u>-</u>

#### 6. DEBTORS

	2009 £000	2008 £000
Loan due from parent institution within 1 year	<u>1,486</u>	<u>1,486</u>

#### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £000	2008 £000
Amounts due to parent institution	24	24
Accruals and deferred income	3	2
	<u>27</u>	<u>26</u>

**EDGE HILL LRC LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**8. CALLED UP SHARE CAPITAL AND EQUITY SHAREHOLDERS' FUNDS**

<b>(a) Share Capital</b>	2009	2008
	£000	£000
<b>Authorised</b>		
2,000,000 ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
<b>Allotted and called up</b>		
1,486,000 ordinary shares of £1 each	<u>1,486</u>	<u>1,486</u>
<b>(b) Revenue Reserve</b>	£000	£000
At 1 August	(24)	(23)
Retained loss for the year	(2)	(1)
At 31 July	<u>(26)</u>	<u>(24)</u>

**9. RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS**

	2009	2008
	£000	£000
Opening Shareholders' Funds	1,462	1,463
Loss for the year	<u>(2)</u>	<u>(1)</u>
Closing Shareholders' Funds	<u>1,460</u>	<u>1,462</u>

**10. ULTIMATE HOLDING INSTITUTION AND CONTROLLING PARTY**

The directors regard Edge Hill University, which is a body registered in the United Kingdom under the Education Reform Act 1988, as the ultimate holding institution and controlling party. Copies of the consolidated accounts of the Edge Hill Group may be obtained on request from the Pro Vice-Chancellor (Resources), Edge Hill University, St. Helens Road, Ormskirk L39 4QP.