

UEA Estate Services Limited

Annual report and financial statements  
for the year ended 31 July 2013

Registered number: 02846596



**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**for the year ended 31 July 2013**

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**DIRECTORS AND ADVISERS**

Directors	R Bond B J Summers
Company secretary	S Donaldson
Registered office	The Registry University of East Anglia Norwich Research Park Norwich Norfolk NR4 7TJ
Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 3 St James Court Whitefriars Norwich Norfolk NR3 1RJ
Bankers	Barclays Bank plc 5-7 Red Lion Street Norwich Norfolk NR1 3QH

**DIRECTORS' REPORT**  
**for the year ended 31 July 2013**

The directors present their report and the audited financial statements of the company for the year ended 31 July 2013

**Principal activities**

The principal activities of the company were to undertake building projects and to provide design, construction and development services on behalf of its parent undertaking, University of East Anglia. The company is a wholly owned subsidiary of University of East Anglia.

**Review of business and future developments**

The company reported a loss for the year of £6,189 (2012 loss £3,050). Net assets at 31 July 2013 were £186,268 (2012 £192,457). The directors consider that the company's principal activities will continue unchanged in the foreseeable future.

**Results and dividends**

The loss for the year amounting to £6,189 (2011 loss £3,050) has been taken to reserves. The directors do not recommend payment of a dividend (2012 £nil).

**Directors**

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

R Bond  
B J Summers

**Principal risks and uncertainties**

From the perspective of the company, the principal risks and uncertainties are integrated with those of University of East Anglia and are not managed separately. University of East Anglia has an agreed formal risk management policy and framework that covers identification, mitigation, control, monitoring and review on a regular basis.

**Key performance indicators**

Given the nature of the company's activities and the close relationship with the parent undertaking, the directors are of the opinion that analysis using key performance indicators is not appropriate for an understanding of the development, performance or position of the business.

**Charitable donations**

The company did not make any political or charitable donations (2012 £nil).

**Financial risk management**

The company's operations expose it to a variety of financial risks, the most significant of which is liquidity risk. The company has in place a risk management programme that seeks to limit adverse effects on the financial performance of the company.

Given the size of the company, the policies set by the board are implemented by the finance department of University of East Anglia.

**Liquidity risk**

The company retains sufficient cash and has access to inter-company funding to ensure it has sufficient available funds for its operations.

**DIRECTORS' REPORT**  
**for the year ended 31 July 2013 (continued)**

**Directors' responsibilities statement**

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 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

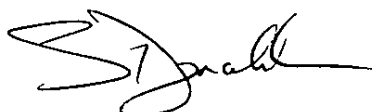
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 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.

**Statement of disclosure of information to auditors**

So far as each of the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**By order of the board**



S Donaldson  
Company secretary

4/12/13

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UEA ESTATE SERVICES LIMITED**

We have audited the financial statements of UEA Estate Services Limited for the year ended 31 July 2013 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Respective responsibilities of directors and auditors**

As explained more fully in the directors' responsibilities statement 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 and express an opinion on 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**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 July 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UEA ESTATE SERVICES LIMITED  
(CONTINUED)**

**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



Simon Ormiston (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Norwich

31 January 2014

**PROFIT AND LOSS ACCOUNT**  
**for the year ended 31 July 2013**

	Note	2013 £	2012 £
Turnover	1	1,202,197	-
Cost of sales		(1,201,297)	-
		<hr/>	<hr/>
Gross profit		900	-
Administrative expenses		(7,089)	(3,050)
		<hr/>	<hr/>
Operating loss	2	(6,189)	(3,050)
Interest receivable and similar income		-	-
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(6,189)	(3,050)
Tax on loss on ordinary activities	4	-	-
		<hr/>	<hr/>
Loss for the financial year	9	(6,189)	(3,050)
		<hr/>	<hr/>

All items dealt within the profit and loss account above relate to continuing operations

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

There is no material difference between the loss on ordinary activities before taxation and the loss for the financial year stated above and their historical costs equivalents



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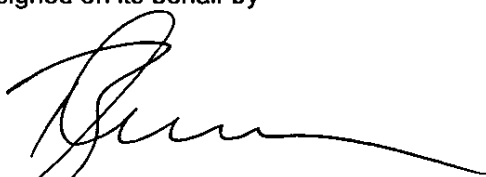
**UEA ESTATE SERVICES LIMITED**

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**BALANCE SHEET**  
as at 31 July 2013

	Note	2013 £	2012 £
<b>Current assets</b>			
Debtors	5	362,659	195,507
Cash at bank and in hand		132,353	-
		<hr/>	<hr/>
		495,012	195,507
<b>Creditors: amounts falling due within one year</b>	6	(308,744)	(3,050)
		<hr/>	<hr/>
<b>Net current assets</b>		186,268	192,457
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account	8	186,266	192,455
		<hr/>	<hr/>
<b>Total shareholders' funds</b>	9	186,268	192,457
		<hr/>	<hr/>

The financial statements on pages 6 to 10 were approved by the board of directors on 4/12/13 and signed on its behalf by



B J Summers  
Director

Registered number: 02846596

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2013

**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements are prepared on a going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards. A summary of the principal accounting policies, which have been applied consistently, is set out below.

**Turnover**

Turnover represents the total amount recoverable (excluding value added tax) in relation to the fee charged to the University of East Anglia. Turnover originated solely in the United Kingdom and was destined for the United Kingdom.

**Gift aid payments**

The company is committed to pay a sum equivalent of 95% of taxable profit to its parent undertaking, University of East Anglia, by way of gift aid. Accordingly the financial statements include an accrual for this sum, as adjusted to reflect any prior under/over provision in respect of previous years.

**Cash flow statement and related party transactions**

As at the year end the company was a wholly owned subsidiary of University of East Anglia, which publishes a consolidated group cash flow statement. Consequently the company is exempt under the terms of Financial Reporting Standard ("FRS") 1 (revised 1996) "Cash Flow Statements" from publishing a cash flow statement. The company is also exempt under the terms of FRS 8 "Related Party Disclosures" from disclosing related party transactions with University of East Anglia and other group companies.

**2. OPERATING LOSS**

Operating (loss) is stated after charging

	2013 £	2012 £
<b>Auditors' remuneration:</b>		
- audit services	1,600	1,500
- non audit services - services relating to taxation	1,600	1,550
	<u>1,600</u>	<u>1,550</u>

**3. EMPLOYEE INFORMATION**

The directors received no remuneration for their services to the company during the year (2012: £nil), and the company had no other employees during the year (2012: none).

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2013 (continued)

**4. TAX ON LOSS ON ORDINARY ACTIVITIES**

**(i) Analysis of tax charge for the year**

	2013 £	2012 £
<b>Current tax</b>		
UK Corporation tax	-	-
	<u>          </u>	<u>          </u>

**(ii) Factors affecting the tax charge for the year**

The tax assessed for the year differs (2012 differs) from the small company rate of corporation tax in the UK of 20% (2012 20%) The differences are explained below

	2013 £	2012 £
Loss on ordinary activities before taxation	(6,189)	(3,050)
Loss on ordinary activities multiplied by the small companies' rate of corporation tax in the UK 20% (2012 20%)	(1,238)	(610)
Effects of Group relief given for no consideration	1,238	610
	<u>          </u>	<u>          </u>
Current tax charge for the year	-	-
	<u>          </u>	<u>          </u>

**(iii) Factors affecting future tax charges**

Significant differences between the statutory and effective rates are not foreseen

**5. DEBTORS**

	2013 £	2012 £
Amounts owed by group undertakings	277,477	195,507
Other debtors	85,182	-
	<u>          </u>	<u>          </u>
	362,659	195,507
	<u>          </u>	<u>          </u>

The amounts owed by the group undertakings are interest free, unsecured and have no fixed repayment date

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 July 2013 (continued)

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013 £	2012 £
Accruals and deferred income	<u>308,744</u>	<u>3,050</u>

**7. CALLED UP SHARE CAPITAL**

	2013 £	2012 £
Allotted and fully paid 2 (2012 2) ordinary shares of £1 each	<u>2</u>	<u>2</u>

**8. PROFIT AND LOSS ACCOUNT**

	£
At 1 August 2012	192,455
Loss for the financial year	(6,189)
	<u>          </u>
<b>At 31 July 2013</b>	<b><u>186,266</u></b>

**9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2013 £	2012 £
(Loss) for the financial year	(6,189)	(3,050)
Opening shareholders' funds	<u>192,457</u>	<u>195,507</u>
	<u>          </u>	<u>          </u>
<b>Closing shareholders' funds</b>	<b><u>186,268</u></b>	<b><u>192,457</u></b>

**10. ULTIMATE PARENT UNDERTAKING**

The ultimate parent undertaking and controlling party is University of East Anglia. University of East Anglia is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the group financial statements for University of East Anglia are available from University Plain, Norwich, NR4 7TJ.