

UNIVERSITY OF SOUTHAMPTON HOLDINGS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

Registered Number: 2331936

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UNIVERSITY OF SOUTHAMPTON HOLDINGS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

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UNIVERSITY OF SOUTHAMPTON HOLDINGS LIMITED

Registered Number: 2331936

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2017

The Directors submit their report and the financial statements of the Company for the year ended 31 July 2017.

PRINCIPAL ACTIVITIES

The Company acted as a holding company for wholly owned subsidiaries, associates and investments which arose from original research work at the University of Southampton.

RESULTS

The Company's loss for the year was £2,670 (2016 - nil). The cumulative profit and loss deficit is £2,897 (2016 - £227).

Using British Venture Capital Association (BVCA) rules, at 31st July 2017, excluding share options, the Company's unquoted investments were valued at £794 (2016 - nil).

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

At the end of the financial year investments were held in a number of companies as set out in note 5 to the accounts. The Company will continue to act as an investment holding company.

DIRECTORS AND THEIR INTERESTS

The Directors who served since the date of the last report were as follows:

Ms S C Pook

Mr I D Dunn (appointed 27th February 2017)

Mrs B H E Halliday (appointed 27th February 2017)

Mr J E Sturgess (resigned 24th February 2017)

None of the above had any beneficial interest in the shares of the Company, or other group companies.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 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 those 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; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

UNIVERSITY OF SOUTHAMPTON HOLDINGS LIMITED

Registered Number: 2331936

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2017 (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)

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 of Directors on 18th December 2017 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Jm Baker', is positioned above the printed name of the Company Secretary.

Mrs Juliette M Baker
Company Secretary
Building 37, Finance Department
University of Southampton
Highfield, Southampton
SO17 1BJ

UNIVERSITY OF SOUTHAMPTON HOLDINGS LIMITED
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INCOME STATEMENT FOR THE YEAR ENDED 31ST JULY 2017

	Note	2017	2016
		£	£
Administrative expenses		(2,670)	-
		<hr/>	<hr/>
OPERATING LOSS		(2,670)	-
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES FOR THE YEAR		(2,670)	-
ACCUMULATED DEFICIT BROUGHT FORWARD		(227)	(227)
		<hr/>	<hr/>
ACCUMULATED DEFICIT CARRIED FORWARD		(2,897)	(227)
		<hr/>	<hr/>

All activities of the Company are continuing operations.

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

UNIVERSITY OF SOUTHAMPTON HOLDINGS LIMITED
Registered Number: 2331936

STATEMENT OF FINANCIAL POSITION AS AT 31ST JULY 2017

	Note	2017 £	2016 £
NON-CURRENT ASSETS			
Investments	5	48	-
CURRENT ASSETS			
Cash and cash equivalents		99,802	-
CURRENT LIABILITIES: amounts falling due within one year	6	(2,747)	(29)
NET CURRENT LIABILITIES		97,055	(29)
NET ASSETS/(LIABILITIES)		97,103	(29)
CAPITAL AND RESERVES			
Called-up share capital	7	100,000	198
Retained Earnings		(2,897)	(227)
SHAREHOLDER'S FUNDS/(DEFICIT)		97,103	(29)

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the Board of Directors on 18th December 2017.


Ms S.C. Pook
Director

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

UNIVERSITY OF SOUTHAMPTON HOLDINGS LIMITED**Registered Number: 2331936****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST JULY 2017**

	Called-up share capital	Retained earnings	Total Equity
Balance at 1 August 2016	198	(227)	(29)
Issue of Shares	99,802	-	99,802
Profit/(loss) for the year	-	(2,670)	(2,670)
	<hr/>	<hr/>	<hr/>
Balance at 31 July 2017	100,000	(2,897)	97,103
	<hr/>	<hr/>	<hr/>

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

UNIVERSITY OF SOUTHAMPTON HOLDINGS LIMITED

Registered Number: 2331936

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2017

1. STATUTORY INFORMATION

University of Southampton Holdings Limited is a company registered in England and Wales, registration number 2331936. The registered office is Finance Department Building 37, University of Southampton, Southampton, Hampshire, SO17 1BJ

2. ACCOUNTING POLICIES

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

(a) Key accounting judgements and estimations

Investments in unquoted equity instruments in non active markets and are valued at cost less any known impairment.

(b) Basis of preparation

These financial statements are prepared in accordance with applicable accounting standards Financial Reporting Standard 102 (FRS102) on a going concern basis and under the historical cost convention.

The financial statements are presented in Sterling (£).

(c) Trade Investments

Trade investments comprise of investments in unquoted equity instruments. Our unquoted equity instruments cannot be measure reliably, and are carried at cost less impairment.

(d) Investments in Associate Undertakings

Associate investments are carried at cost less impairment.

(e) Investments in Subsidiary Undertakings

Subsidiary investments are carried at cost less impairment.

(e) Taxation

Current tax is recognised for the amount of tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

(f) Group accounts

Group accounts have not been presented as the company is a wholly-owned subsidiary of University of Southampton.

3. DIRECTORS' EMOLUMENTS

During the year the Directors received no emoluments for their services (2016:- £ nil)

4. EMPLOYEES

There were no employees during the year (2016:- none). The University of Southampton charged £1,470 (2016:- Nil) in respect of administrative assistance provided.

UNIVERSITY OF SOUTHAMPTON HOLDINGS LIMITED

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2017 CONT'D

5. FIXED ASSET INVESTMENTS

	Investments in Subsidiary Undertakings £	Investments in Associate Undertakings £	Unquoted Trade Investments £	Total £
FAIR				
At 1st August 2016	10,000		-	10,000
Additions	1	1	46	48
Disposals	(10,000)			(10,000)
At 31st July 2017	<u>1</u>	<u>1</u>	<u>46</u>	<u>48</u>
IMPAIRMENT:-				
At 1st August 2016	10,000	-	-	10,000
Change in Impairment	(10,000)	-	-	(10,000)
At 31st July 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK				
At 31st July 2017	<u>1</u>	<u>1</u>	<u>46</u>	<u>48</u>
At 31st July 2016	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

At 31st July 2017 the Company had the following subsidiary and associate undertakings and other trade investments. All registered in England and Wales, and operating wholly within the United Kingdom:-

	Proportion of voting rights and share capital held	Financial Year End	Business
Subsidiary undertaking:-			
Z21 Ltd	100.00%	31st July	Dormant
Associate undertaking:			
Clantect Ltd	33.33%	31st October	Detection Equipment
Other trade investments:-			
Stratophase Ltd	0.02%	30th September	Biotech Services Company

6. LIABILITIES - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed to group undertakings	1,547	29
Other creditors and accruals	<u>1,200</u>	<u>-</u>
	<u>2,747</u>	<u>29</u>

UNIVERSITY OF SOUTHAMPTON HOLDINGS LIMITED

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2017 CONT'D**7. CALLED-UP SHARE CAPITAL**

	2017 £	2016 £
<i>Authorised:-</i>	<u>-</u>	<u>500</u>
Allotted and called up: Ordinary shares of £1 each	<u>100,000</u>	<u>198</u>

8. PARENT UNDERTAKING

The Parent Undertaking is the University of Southampton, a body corporate incorporated by Royal Charter in England, which is the smallest and largest group for which group financial statements are prepared. The group accounts of the University of Southampton and its subsidiary undertakings are available to the public and may be obtained from the University of Southampton, Highfield, Southampton, SO17 1BJ.

9. CASH FLOW STATEMENT

The financial statements of the University of Southampton for the year ended 31st July 2017 contain a consolidated statement of cash flows. The Company has been given permission by its shareholders to take advantage of the exemption granted by Financial Reporting Standard 102 Section 1.12 (b) whereby it is not required to publish its own cash flow statement.

10. RELATED PARTY TRANSACTIONS

The Company has been given permission by its shareholders to take advantage of the exemption provided by Financial Reporting Standard 102 Section 1.12 (e) not to disclose transactions with entities that are part of the University of Southampton Group.