

**WARWICK TECHNOLOGY PARK MANAGEMENT  
COMPANY No. 2 LIMITED  
(REGISTERED NUMBER 2725827)**

**DIRECTORS REPORT AND ACCOUNTS**

**31st MARCH 2009**

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**WARWICK TECHNOLOGY PARK MANAGEMENT  
COMPANY No. 2 LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31st MARCH 2009**

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**WARWICK TECHNOLOGY PARK MANAGEMENT  
COMPANY No. 2 LIMITED**

**THE DIRECTORS REPORT**

**YEAR ENDED 31st MARCH 2009**

The directors present their report and the financial statements for the year ended 31 March 2009.

**PRINCIPAL ACTIVITY**

The Company's principal activity is the management of landscaping and ground maintenance services at Warwick Technology Park. The Company's affairs are administered by Warwickshire County Council, which is one of the shareholders. No charge is made to the Company in respect of this service.

Warwickshire County Council arranges for the provision of the ground maintenance services and the supervision of these services on behalf of the Company.

The Company is a non profit making organisation. The net cost associated with running the company are shared between the site unit holders based on the areas that are maintained.

**RESULTS AND DIVIDEND**

The results are set out on page 4.

The Directors do not recommend the payment of a dividend.

**DIRECTORS AND THEIR INTERESTS**

The directors of the Company during the period were as follows:

D. N. Etheridge-Rowe  
D. Clarke

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP)

Company Law requires the directors to prepare financial statements for each financial year which 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:

- i) select suitable accounting policies and then apply them consistently;
- ii) make judgements and estimates that are reasonable and sound;
- iii) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2009  
(CONTINUED)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES  
(CONTINUED)**

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act. 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.

In so far as the director is aware:

there is no relevant audit information of which the company's auditor is unaware; and

each director has taken all steps that he ought to have taken to make himself aware of any relevant audit information to establish that the company's auditors are aware of that information.

The directors' report is prepared in accordance with special provisions of the Companies Act relating to small companies.

Signed by



D. Clarke  
Director

By order of the Board 15th December, 2009

Company Number: 02725827

**WARWICK TECHNOLOGY PARK MANAGEMENT COMPANY NO. 2  
LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF  
WARWICK TECHNOLOGY PARK MANAGEMENT COMPANY LIMITED**

**YEAR ENDED 31 MARCH 2009**

We have audited the financial statements of Warwick Technology Park Management Company No. 2 Limited for the year ended 31 March 2009, which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and on the basis of the accounting policies set out on page 7.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements. In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2009 and of its surplus for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

*Edwards, Pearson & White*

Warwick

EDWARDS PEARSON & WHITE LLP  
Chartered Certified Accountants  
& Registered Auditor

16 December 2009

**WARWICK TECHNOLOGY PARK MANAGEMENT  
COMPANY No. 2 LIMITED**

**YEAR ENDED 31st MARCH 2009**

**PROFIT AND LOSS ACCOUNT**

	<u>Notes</u>	<b>2009</b>	<b>2008</b>
		£	£
<b>TURNOVER</b>	<b>1</b>	<b>5,925</b>	<b>5,723</b>
Cost of Sales		<u>( 4,502)</u>	<u>( 4,211)</u>
<b>GROSS SURPLUS</b>		<b>1,423</b>	<b>1,512</b>
Administrative Expenses		<u>( 1,378)</u>	<u>( 1,216)</u>
<b>OPERATING SURPLUS - CONTINUING OPERATIONS</b>	<b>8</b>	<b>45</b>	<b>296</b>
Interest payable and similar charges		-	-
<b>SURPLUS BEFORE TAXATION AND FOR THE YEAR</b>		<u><b>45</b></u>	<u><b>296</b></u>

**WARWICK TECHNOLOGY PARK MANAGEMENT  
COMPANY No. 2 LIMITED**

**YEAR ENDED 31st MARCH 2009**

**BALANCE SHEET**

	<u>Notes</u>	2009 £	2008 £
<b>CURRENT ASSETS</b>			
Debtors	3	9,974	10,016
Cash at bank		<u>677</u>	<u>51</u>
		10,651	10,067
<b>CREDITORS (amounts due within one year)</b>	4	<u>( 6,817)</u>	<u>( 6,278)</u>
<b>NET CURRENT ASSETS</b>		<u>3,834</u>	<u>3,789</u>
<b>CREDITORS (amounts due after one year)</b>	5	<u>( 2,911)</u>	<u>( 2,911)</u>
<b>NET ASSETS</b>		<u><u>923</u></u>	<u><u>878</u></u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	6	923	923
Profit and loss account		<u>0</u>	<u>( 45)</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>	7	<u><u>923</u></u>	<u><u>878</u></u>

The accounts are prepared in accordance with the special provisions of the Companies Act relating to small companies.

These financial statements were approved and authorised for issue by the board of directors on 15th December, 2009.



D. Clarke  
Director

**WARWICK TECHNOLOGY PARK MANAGEMENT  
COMPANY No. 2 LIMITED**

**YEAR ENDED 31st MARCH 2009**

**CASH FLOW STATEMENT**

	<u>Notes</u>	2009 £	2008 £
<b>NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES</b>	1	626	( 2,446)
<b>(DECREASE)/INCREASE IN CASH</b>	2	<u>626</u>	<u>( 2,446)</u>

**NOTES TO CASH FLOW STATEMENT**

**1 RECONCILIATION OF OPERATING PROFIT TO NET CASH  
(OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES**

	2009 £	2008 £
Operating Profit	45	296
Increase/(Decrease) in creditors	539	( 1,198)
(Increase)/Decrease in debtors	42	( 1,544)
Increase in issued share capital	<u>-</u>	<u>-</u>
<b>NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES</b>	<u>626</u>	<u>( 2,446)</u>

**2 ANALYSIS OF CHANGES IN NET FUNDS**

	2009 £	2008 £	Cash flows £
Cash at bank and in hand	<u>677</u>	<u>51</u>	<u>626</u>



**WARWICK TECHNOLOGY PARK MANAGEMENT  
COMPANY No. 2 LIMITED**

**YEAR ENDED 31st MARCH 2009**

**NOTES TO THE FINANCIAL STATEMENTS**

**1 ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities (January 2007)

**TURNOVER**

Turnover arises in the United Kingdom and is attributable to a single class of business and is the amount derived from ordinary activities net of VAT.

**GOING CONCERN**

The directors consider it appropriate to prepare accounts on a going concern basis as the company's long term creditors have confirmed that they will not collect the debt owed to them until the company has sufficient funds within its bank account.

**2 TAXATION**

The tax charge for the period is £NIL (2008 - £NIL)

**3 DEBTORS**

	2009	2008
	£	£
VAT recoverable		-
Trade debtors ( including VAT)	9,974	10,016
Accrued income	-	-
Payments in advance	-	-
	<u>9,974</u>	<u>10,016</u>

**4 CREDITORS (Amounts falling due within one year)**

	2009	2008
	£	£
VAT Payable	79	113
Trade creditors ( including VAT )	6,737	6,165
Accruals and deferred income	-	-
	<u>6,817</u>	<u>6,278</u>

**5 CREDITORS (Amounts falling due after one year)**

	2009	2008
	£	£
Trade creditors	<u>2,911</u>	<u>2,911</u>

Creditors (amounts falling due after one year) represent monies collected from the shareholders to cover liabilities of the company. These monies will be returned to shareholders if and when the company is wound up.

**WARWICK TECHNOLOGY PARK MANAGEMENT  
COMPANY No. 2 LIMITED**

**YEAR ENDED 31st MARCH 2009**

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

<b>6</b>	<b>SHARE CAPITAL</b>	<b>2009</b>	<b>2008</b>
		£	£
	Authorised:		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid	<u>923</u>	<u>923</u>
	At 31st March 2009, the issued share capital is as follows:	<b>2009</b>	<b>2008</b>
		£	£
	University of Warwick Science Park Limited	105	105
	Warwickshire County Council	2	2
	National Grid Property Ltd	559	559
	Council of the Borough of Wolverhampton	116	116
	ING (UK) Property Ltd	141	141
		<u>923</u>	<u>923</u>
<b>7</b>	<b>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>	<b>2009</b>	<b>2008</b>
		£	£
	Opening shareholders' funds	878	582
	Surplus for the year	45	296
		-	-
	Closing shareholders' funds	<u>923</u>	<u>878</u>
<b>8</b>	<b>OPERATING PROFIT</b>		
	This has been arrived at after charging:	<b>2009</b>	<b>2008</b>
		£	£
	Auditors' remuneration - Audit	<u>815</u>	<u>795</u>

The Company had no employees and the directors received no remuneration for their services in either year.

**WARWICK TECHNOLOGY PARK MANAGEMENT  
COMPANY No. 2 LIMITED**

**YEAR ENDED 31st MARCH 2009**

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

**9 RELATED PARTY TRANSACTIONS**

The following are related to the Company by virtue of their shareholding and the following transactions have occurred during the year:

	<b>2009</b>	<b>2008</b>
<b>Income charged during the period</b>		
(excluding VAT)	£	£
National Grid Property Ltd	3,588	3,466
University of Warwick Science Park	674	651
The Council of the Borough of Wolverhampton	745	719
ING (UK) Ltd	905	874
Warwickshire County Council	12	12
Scottish Mutual		

Costs have been charged to the above shareholders on a per share basis.

<b>Outstanding debts as at 31st March</b>		
(including VAT)		
National Grid Property Ltd	4,126	4,072
University of Warwick Science Park	775	765
The Council of the Borough of Wolverhampton	26	871
West Midlands Metropolitan Authority Pension	1,072	
ING (UK) Ltd	1,041	1,028
Warwickshire County Council	14	14
Scottish Mutual	-	977
Warwick Technology Park Management Company	1,987	2,287

<b>Expenditure in the period</b>		
(excluding VAT)		
Warwickshire County Council	4,502	4,211
Contracts let for Landscaping by this shareholder.		

<b>Total owed to related parties as at 31st March</b>		
(including VAT)		
Warwickshire County Council	5,177	4,948