

Pinecrest Developments Ltd

Annual report and financial statements for the year ended 31 July 2014

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Company registration number: 2941425

Pinecrest Developments Ltd

Annual report and financial statements for the year ended 31 July 2014

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Pinecrest Developments Ltd
Registered Company Number: 2941425

Balance sheet
as at 31 July 2014

	<i>Note</i>	2014 £	2013 £
Current Assets			
Debtors	2	<u>1</u>	<u>1</u>
Net Assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account	4	<u>-</u>	<u>-</u>
Total shareholders' funds	4	<u>1</u>	<u>1</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. "The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008."

For the year ended 31 July 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements on pages 2 to 4 were approved by the director on 18 December 2014.



S Randall-Paley
Director

Pinecrest Developments Ltd

Notes to the financial statements for the year ended 31 July 2014

1 Accounting policies

Basis of preparation

These financial statements are prepared under the historic cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Cash flow

The company is a wholly owned subsidiary company of a group headed by Lancaster University, and is included in the consolidated financial statements of that company, which are publicly available. Consequently, the company has taken advantage of the exemption within FRS 1 (revised 1996). 'Cash flow statements' from preparing a cash flow statement.

Related party transactions exemption

The directors have taken advantage of the exemption in FRS 8 and have not disclosed related party transactions with parent and fellow subsidiary undertakings. There are no other related party transactions which require specific disclosure.

Current taxation

Corporation tax payable is provided on taxable profits at the current rate.

Operating leases

Rental income received is credited to the profit and loss account over the period of the lease. Payments made in respect of operating leases are charged to the profit and loss account as incurred.

Going concern

The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate parent company Lancaster University. The directors have received confirmation that Lancaster University intend to support the company for at least one year after these financial statements are signed.

Pinecrest Developments Ltd

Notes to the financial statements for the year ended 31 July 2014 (continued)

2 Debtors

	2014 £	2013 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

3 Called up share capital

	2014 £	2013 £
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted but not fully paid		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

4 Reconciliation of movements in shareholders' funds and movement on reserves

	Called up share capital £	Profit and Loss account £	Total Shareholders' Funds £
At 1 August 2013 and 31 July 2014	<u>1</u>	<u>-</u>	<u>1</u>

5 Ultimate parent undertaking

The ultimate parent undertaking and controlling party is Lancaster University.

Lancaster University is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 July 2014. The consolidated financial statements can be obtained from:

Lancaster University
University House
Bailrigg
Lancaster,
Lancashire
LA1 4YW