

IXION BUSINESS LIMITED

Financial Statements

FOR THE YEAR ENDED 31 JULY 2014



IXION BUSINESS LIMITED

CONTENTS

	Page
Company Information Page	1
Directors' Report	2 - 3
Independent Auditor's Report	4 - 5
Profit and Loss Account	6
Balance Sheet	7
Notes to the Financial Statements	8 - 9

IXION BUSINESS LIMITED

COMPANY INFORMATION

Directors	R White J Govett A Sharples
Company secretary	R White
Registered number	02945688
Registered office	Halford House 2nd Floor Coval Lane Chelmsford CM1 1TD
Independent auditor	Scrutton Bland Chartered Accountants & Statutory Auditor 820 The Crescent Colchester Business Park Colchester Essex CO4 9YQ

IXION BUSINESS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2014

The directors present their report and the financial statements for the year ended 31 July 2014.

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 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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.

Directors

The directors who served during the year were:

R White
J Govett
A Sharples

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

IXION BUSINESS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2014

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



R White
Director

Date: 3/11/14

IXION BUSINESS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF IXION BUSINESS LIMITED

We have audited the financial statements of Ixion Business Limited for the year ended 31 July 2014, set out on pages 6 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 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 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, 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.

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 Directors' 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 2014 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

IXION BUSINESS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF IXION BUSINESS LIMITED

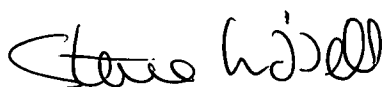
Opinion on other matter prescribed by the Companies Act 2006

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.

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.



Steve Liddell (Senior Statutory Auditor)

for and on behalf of

Scrutton Bland

Chartered Accountants

Statutory Auditor

820 The Crescent

Colchester Business Park

Colchester

Essex

CO4 9YQ

Date: 13/11/14

IXION BUSINESS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2014

	Note	2014 £	2013 £
Administrative expenses		-	(5,429)
Operating loss	2	-	(5,429)
Loss on ordinary activities before taxation		-	(5,429)
Tax on loss on ordinary activities		-	-
Loss for the financial year	5	-	(5,429)

The notes on pages 8 to 9 form part of these financial statements.

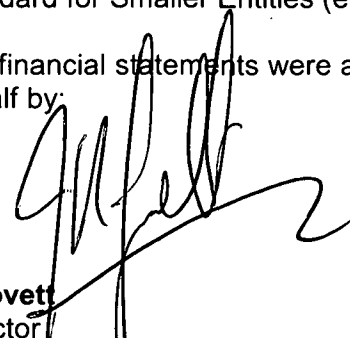
IXION BUSINESS LIMITED
REGISTERED NUMBER: 02945688

BALANCE SHEET
AS AT 31 JULY 2014

	Note	£	2014 £	£	2013 £
Current assets					
Cash at bank		20		20	
Creditors: amounts falling due within one year	3	(186)		(186)	
Net current liabilities			(166)		(166)
Net liabilities			(166)		(166)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account	5		(266)		(266)
Shareholders' deficit			(166)		(166)

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


J Govett
 Director


R White
 Director

Date:

3/11/14

The notes on pages 8 to 9 form part of these financial statements.

IXION BUSINESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

1. Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Related parties transactions

The company is a wholly owned subsidiary within the Anglia Ruskin University group. Accordingly, the company has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective April 2008) from disclosing transactions with members or investees of the Anglia Ruskin University group.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

2. Result for the year

During the year, no director received any emoluments (2013 - £NIL).

3. Creditors: Amounts falling due within one year

	2014 £	2013 £
Corporation tax	86	86
Other creditors	100	100
	186	186

Other creditors contain the following amounts owed to a group company:

	2014 £	2013 £
Essex Business Support Limited	100	100

IXION BUSINESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

4. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. Reserves

	Profit and loss account £
At 1 August 2013 and 31 July 2014	<u>(266)</u>

6. Ultimate parent undertaking and controlling party

Anglia Ruskin University is the sole member and ultimate parent entity of Ixion Social Enterprise Limited. Ixion Business Limited is wholly owned by Ixion Social Enterprise Limited. Ixion Social Enterprise Limited's results for the year are included in the consolidated group accounts of Anglia Ruskin University. Financial statements of Anglia Ruskin University are available from the Finance Director, Anglia Ruskin University, Rivermead Campus, Queen's Building, Bishop Hall Lane, Chelmsford, Essex, CM1 1SQ.

The company is a wholly owned subsidiary within the Anglia Ruskin University group. Accordingly, the company has taken advantage of the exemption in the Financial Reporting Standard for Small Entities from disclosing transactions with members or investees of the Anglia Ruskin University group. The balances with these companies are referred to in note 3.