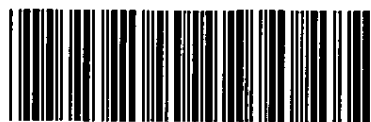


**GLOBALSCREEN LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2011  
REGISTERED NUMBER 3221469**

TUESDAY



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# ***GLOBALSCREEN LIMITED***

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# **GLOBALSCREEN LIMITED**

## **DIRECTOR'S REPORT**

The director presents the annual report and the audited financial statements for the year ended 31 July 2011

### **Principal activities**

The company's principal activities are the provision of educational facilities to the Higher Education sector. The company has taken the decision to cease trading at 31<sup>st</sup> July 2011.

### **Business review**

The company's turnover for the year was £235,500 leading to an operating profit of £9,517. The director does not recommend the payment of a dividend.

### **Director**

The director who held office during the year was as follows:

- Mrs S A Atkinson

### **Director's interests in shares**

The director who held office at the year-end had no disclosable interest in the shares of the company during the period.

### **Disclosure of information to auditor**

The director who held office at the date of approval of this director's report confirms that, so far as she is aware, there is no relevant audit information of which the Company's auditor is unaware, and the director has taken all the steps that she ought to have taken as a director to make herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### **Auditor**

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be re-appointed and KPMG LLP will therefore continue in office.

Mrs S. A. Atkinson  
Director



Date 24 November 2011

University of Sunderland  
Edinburgh Building  
City Campus  
Chester Road  
Sunderland  
SR1 3SD

## ***GLOBALSCREEN LIMITED***

### ***STATEMENT OF DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE DIRECTOR'S REPORT AND THE FINANCIAL STATEMENTS***

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law she has elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the director must not approve the financial statements unless she is 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is 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 her to ensure that the financial statements comply with the Companies Act 2006. She has a general responsibility for taking such steps as are reasonably open to her to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **GLOBALSCREEN LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBALSCREEN LIMITED**

We have audited the financial statements of Globalscreen Limited for the year ended 31 July 2011 set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice)

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 director's responsibilities statement set out on page 3, the director is 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 (APB's) Ethical Standards for Auditors.

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

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

#### **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 2011 and of its result for the year then ended,
- have been properly prepared in accordance with UK 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 director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **GLOBALSCREEN LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBALSCREEN 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

*M. R. Thompson*

**M. R. Thompson (Senior Statutory Auditor)**  
**For and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
Quayside House  
110 The Quayside  
NEWCASTLE-UPON-TYNE  
NE1 3DX

Date 24 November 2011

## **GLOBALSCREEN LIMITED**

### **Profit and Loss Account for the year ended 31 July 2011**

	Note	2011 £	2010 £
Turnover	1	235,500	232,500
Operating costs		(225,983)	(223,145)
		<hr/>	<hr/>
Operating profit		9,517	9,355
Other charges covenanted payment		(9,517)	(9,355)
		<hr/>	<hr/>
Result on ordinary activities before taxation	2	-	-
Tax on result on ordinary activities	4	-	-
		<hr/>	<hr/>
Result for the year		-	-
		<hr/>	<hr/>

The results for the year are derived from discontinued operations

A statement of movements on the profit and loss account is given in note 8

### **Statement of Total Recognised Gains and Losses for the year ended 31 July 2011**

All recognised gains and losses are included in the profit and loss account for the year ended 31 July 2011 and the year ended 31 July 2010

**GLOBALSCREEN LIMITED**  
**REGISTERED NUMBER 3221469**

**Balance Sheet**  
**at 31 July 2011**

	Note	2011 £	2010 £
<b>Current assets</b>			
Debtors	5	-	36,833
Cash at bank and in hand		12,487	13,984
		<u>12,487</u>	<u>50,817</u>
<b>Creditors amounts falling due within one year</b>	6	(12,384)	(50,714)
<b>Net current assets</b>		<u>103</u>	<u>103</u>
<b>Net assets</b>		<u>103</u>	<u>103</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	3	3
		<u>103</u>	<u>103</u>
<b>Shareholders' funds</b>	9	<u>103</u>	<u>103</u>

These financial statements were approved by the director on 24 November 2011



**Mrs S. A. Atkinson**  
**Director**



# **GLOBALSCREEN LIMITED**

## ***Notes to the Financial Statements***

### **1. ACCOUNTING POLICIES**

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

#### **a) Basis of preparation**

The financial statements have been prepared under the historical cost accounting rules in accordance with applicable accounting standards. The director has taken the decision to cease trading and therefore have not prepared the financial statements on a going concern basis. The director has reconsidered all assets and liability carrying values to be consistent with valuations based on a discontinuation of business, and not on a continuing use basis.

Under FRS1 the Company is exempt from the requirement to prepare a cash-flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

As the Company is a wholly owned subsidiary of the University of Sunderland, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the Group (or investees of the Group qualifying as related parties). The consolidated financial statements of the University of Sunderland, within which this Company is included, can be obtained from the address given in note 10.

#### **b) Turnover**

Turnover represents the rental income charge (excluding value added tax) during the year.

# **GLOBALSCREEN LIMITED**

## ***Notes to the Financial Statements***

### **2. RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION**

The result on ordinary activities before taxation is stated after charging

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration	<b>625</b>	<b>690</b>
	<u>          </u>	<u>          </u>

### **3. DIRECTOR'S EMOLUMENTS**

The director received no emoluments during the period or the preceding period

### **4. TAXATION**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	-	-
Utilisation of nil rate band	-	-
<b>Taxable profit</b>	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

No tax charge arises on the result for the year (2010 £Nil)

### **5. DEBTORS**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	-	36,833
	<u>          </u>	<u>          </u>

# **GLOBALSCREEN LIMITED**

## ***Notes to the Financial Statements***

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

	2011 £	2010 £
Accruals and other creditors	1,850	2,144
Payments received in advance	-	38,750
Amount owed to parent undertaking	10,534	9,820
	<u>12,384</u>	<u>50,714</u>

### **7. CALLED UP SHARE CAPITAL**

	2011 £	2010 £
Allotted, called up and fully paid. 100 shares of £1 each	100	100
	<u>100</u>	<u>100</u>

### **8. PROFIT AND LOSS ACCOUNT**

	2011 £	2010 £
At 1 August	3	3
Result for the year	-	-
At 31 July	<u>3</u>	<u>3</u>

## **GLOBALSCREEN LIMITED**

### ***Notes to the Financial Statements***

#### **9. SHAREHOLDERS' FUNDS**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
At 1 August	<b>103</b>	<b>103</b>
Result for the year	<b>-</b>	<b>-</b>
<b>At 31 July</b>	<b><u>103</u></b>	<b><u>103</u></b>

#### **10. PARENT UNDERTAKING**

The whole of the company's share capital is owned by the University of Sunderland, incorporated in England as an independent Higher Education Corporation under the provisions of the Education Reform Act, 1988. The results of the Company are consolidated only in the accounts of the University of Sunderland. Consolidated accounts are available from the University of Sunderland website or the Director of Planning and Finance, Second Floor, Edinburgh Building, City Campus, University of Sunderland, Chester Road, Sunderland, SR1 3SD.