



**THE GRIMSBY INSTITUTE**  
of Further & Higher Education

**HUMBER BUSINESS SCHOOL LIMITED**

**COMPANY NUMBER 4143609**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**for the year ended 31 July 2008**

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## **HUMBER BUSINESS SCHOOL LIMITED**

### **Professional Advisors**

**Internal Auditors:** Bentley Jennison, 1 Hollinswood Court, Stafford Park 1, Telford, Shropshire. TF3 3DE

**Bankers:** Lloyds TSB plc, Old Market Place, Grimsby. DN31 1BN

**Solicitors:** Wilkin Chapman, PO Box 16, Town Hall Square, Grimsby. DN31 1HE

Eversheds, Bridgewater Place, Water Lane, Leeds. LS11 5DR

## **HUMBER BUSINESS SCHOOL LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31ST JULY 2008**

The directors present their report together with the audited financial statements for the trading period ended 31st July 2008.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company is the provision of educational and training services to third parties and to its parent undertaking, Grimsby Institute of Further & Higher Education. The company is not expected to start trading in the foreseeable future.

#### **RESULTS**

The Company received no income and incurred no expenditure in the period and hence made neither a profit or a loss.

#### **DIRECTORS**

The directors of the Company who served during the period were:

D. Khan                      R. McCracken

The Directors of the company were appointed on incorporation.

None of the directors had any disclosable interest in the shares of the company during the year. No director has been granted any share options.

#### **DISCLOSURE OF INFORMATION TO AUDITORS**

The directors who held office at the date of approval of this director's report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**HUMBER BUSINESS SCHOOL LIMITED**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31ST JULY 2008**

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The directors are responsible for preparing the Director's 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 UK Accounting Standards.

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and 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;
- \* state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- \* 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 proper 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 1985. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for prevention and detection of fraud and other irregularities.

By order of the Board



D.Y. Khan  
Director

Date: 16th December 2008

# **HUMBER BUSINESS SCHOOL LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JULY 2008**

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, the company made neither a profit nor a loss nor any other recognised gains or losses

## **BALANCE SHEET - 31ST JULY 2008**

	Note	<u>2008</u> £	<u>2007</u> £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		2	2
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		2	2
		<hr/>	<hr/>
<b>NET ASSETS</b>		2	2
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		-	-
		<hr/>	<hr/>
<b>SHAREHOLDERS' FUNDS -</b>			
Equity interests	4	2	2
		<hr/>	<hr/>

## **APPROVED BY THE BOARD**

The directors:

(a) confirm that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 31/07/08 audited.

(b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with sub-section (2) of section 249B of that Act.

(c) acknowledge their responsibilities for:

(i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 16th December 2008 and signed on its behalf by:



D. Khan  
Director

## **HUMBER BUSINESS SCHOOL LIMITED**

### **NOTES TO THE ACCOUNTS - 31ST JULY 2008**

#### **1 ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted by the directors are described below:

##### **1) Basis of Preparation**

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. Under Financial Reporting Standard 1 (revised), the company is exempt from the requirement to prepare a cash flow statement on the grounds that the parent undertaking includes the company in its own published consolidated financial statements.

The directors consider that in preparing the financial statements they have taken into account all information that could reasonably be expected to be available. On this basis, they consider that it is appropriate to prepare the financial statements on a going concern basis.

#### **2 DIRECTORS AND EMPLOYEES**

The Company had no employees during the year. The directors received no emoluments in respect of their duties as directors of the Company.

#### **3 EQUITY SHARE CAPITAL**

	2008 £	2007 £
<b>Authorised</b>	100	100
Ordinary shares of £1 each		
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	2	2

#### **4 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2008 £	2007 £
Opening Shareholders' funds	2	2
Result for the period	-	-
Issue of Share Capital	-	-
	<hr/>	<hr/>
Closing shareholders' fund	2	2
	<hr/>	<hr/>

**HUMBER BUSINESS SCHOOL LIMITED**

**NOTES TO THE ACCOUNTS - 31ST JULY 2008 (Continued)**

**5 COMMITMENTS AND CONTINGENCIES**

There were no contingent liabilities or capital commitments at 31 July 2008 (2007: £Nil).

**6 PARENT UNDERTAKING**

The Company's parent undertaking is the Grimsby Institute of Further & Higher Education which is the ultimate controlling party. The parent undertaking holds directly all of the authorised and issued shares of the company.

The parent undertaking has indicated its intention to provide continuing financial support to the Company.

**7 RELATED PARTY TRANSACTIONS**

The Company is a wholly owned subsidiary of the Grimsby Institute of Further & Higher Education. Pursuant to paragraph 17 of FRS 8 "Related Party Transactions" the Company has not disclosed details of transactions with the Institute or any of the Institute's subsidiary undertakings. There are no other related party transactions requiring disclosure in these accounts.