



LINCOLNSHIRE REGIONAL COLLEGE LIMITED

COMPANY NUMBER 4147626

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 July 2011

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COMPANIES HOUSE

LINCOLNSHIRE REGIONAL COLLEGE LIMITED

Professional Advisors

Internal Auditors RSM Tenon, 2 Wellington Place, Leeds LS1 4AP

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

LINCOLNSHIRE REGIONAL COLLEGE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST JULY 2011

The directors present their report together with the audited financial statements for the trading period ended 31st July 2011

PRINCIPAL ACTIVITY

The Company has not traded since incorporation and 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 and up to the date of signing the financial statements were

S Middlehurst V R W McCracken B A Hodge G Towse

B A Hodge was appointed as director on 1st November 2010 and resigned as director on 18th October 2011

V R W McCracken resigned as director on 22nd October 2010

S Middlehurst was appointed a director on 11th July 2011

G Towse was appointed as director on 18th October 2011

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

LINCOLNSHIRE REGIONAL COLLEGE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST JULY 2011

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.

On behalf of the Board



S Middlehurst
Director

Date 20th December 2011

LINCOLNSHIRE REGIONAL COLLEGE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JULY 2011 (COMPANY NUMBER 4147626)

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 2011

	Note	<u>2011</u> £	<u>2010</u> £
CURRENT ASSETS			
Cash at bank and in hand		2	2
		<hr/>	<hr/>
NET CURRENT ASSETS		2	2
		<hr/>	<hr/>
NET ASSETS		2	2
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		-	-
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS -			
Equity interests	4	2	2
		<hr/>	<hr/>

APPROVED BY THE BOARD

The directors


(a) confirm that the company was entitled to exemption from audit under section 480 of the Companies Act 2006 for the year ending 31st July 2010

(b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of the Companies Act 2006

(c) acknowledge their responsibilities for complying with the requirements of the Act with respect to Accounting records and for the preparation of accounts

The financial statements of pages 5 and 6 were approved by the Board of Directors on 20th December 2011 and signed on its behalf by

S Middlehurst
Director



LINCOLNSHIRE REGIONAL COLLEGE LIMITED

NOTES TO THE ACCOUNTS - 31ST JULY 2011

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

	2011 £	2010 £
Authorised		
Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary Shares of £1 each	2	2

4 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2011 £	2010 £
Opening Shareholders' funds	2	2
Result for the period	-	-
Issue of Share Capital	-	-
Closing shareholders' fund	2	2

LINCOLNSHIRE REGIONAL COLLEGE LIMITED

NOTES TO THE ACCOUNTS - 31ST JULY 2011 (Continued)

5 COMMITMENTS AND CONTINGENCIES

There were no contingent liabilities or capital commitments at 31 July 2011 (2010 £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.