

Company registration number 5745656

Manchester JPUT Keystone Estates Limited

Annual report and financial statements
for the year ended 31 March 2009

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Manchester JPUT Keystone Estates Limited

Annual report and financial statements for the year ended 31 March 2009

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Manchester JPUT Keystone Estates Limited

Directors and advisers

Directors

Graham A Burnett
Colin S Hunter
Ian M Sherlock
Guy R Williams

Secretary

Ian M Sherlock

Registered Office

c/o Universities Superannuation Scheme Limited
2nd Floor, Royal Liver Building
Liverpool
L3 1PY

Manchester JPUT Keystone Estates Limited

Directors' report for the year ended 31 March 2009

The directors present their report and the financial statements of the company for the year ended 31 March 2009.

Principal activities and review of the business

The company was incorporated on 16 March 2006 as Lawgra (No. 1228) Limited and changed its name to Manchester JPUT Keystone Estates Limited on 17 March 2006. The principal activity of the company during the year was investment in a property unit trust. The investment in the property unit trust has been disposed of since the year end date. Consequently, the directors are considering the future of the company.

Results and dividends

The retained profit for the year was £Nil. No dividends have been paid or proposed. The company had net liabilities at the balance sheet date. The directors confirm that the company will continue to be supported by the parent undertaking.

Director and their interests

The directors who held office during the year are as set out on page 1.

The directors have no interests in the shares of the company.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that 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 year. The directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 March 2009 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that 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 1985. 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.

The company has qualified for exemption from an audit under section 249A(1) of the Companies Act 1985. Consequently, no independent auditors' report is included within this Annual Report.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board



Ian Sherlock
Secretary
14 December 2009

Manchester JPUT Keystone Estates Limited

Profit and loss account for the year ended 31 March 2009

	Notes	2009	2008
		£	£
Turnover		-	-
Administrative expenses		(194)	(185)
Operating loss		(194)	(185)
Income from other fixed asset investments	2	194	185
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities	3	-	-
Profit on ordinary activities after taxation		-	-
Retained profit brought forward		-	-
Retained profit carried forward		-	-

There are no recognised gains or losses or movements in shareholders' funds other than the result for the year.

All activities derive from continuing operations.

Manchester JPUT Keystone Estates Limited

Balance sheet as at 31 March 2009

	Note	2009	2008
		£	£
Fixed asset investments			
Investments	4	2,609	5,000
Current assets			
Debtors – due within one year	5	144	231
Creditors - amounts falling due within one year	6	(5,143)	(5,230)
		<u>(2,390)</u>	<u>1</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		-	-
Revaluation reserve		(2,391)	-
Shareholders' funds		<u>(2,390)</u>	<u>1</u>

For the year ended 31 March 2009, the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; 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, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 14 December 2009 and were signed on its behalf by:


Colin Hunter
Director

Manchester JPUT Keystone Estates Limited

Statement of total recognised gains and losses for the year ended 31 March 2009

	Year ended 31 March 2009
	£
Profit for the period after taxation	-
Diminution in value of investment	(2,391)
Total recognised losses relating to the period	(2,391)

Manchester JPUT Keystone Estates Limited

Notes to the financial statements for the year ended 31 March 2009

1 Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom.

Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Investments

Investments are stated at market value, calculated by reference to value of the company's holding in Manchester Fort Shopping Park Unit Trust at the year end date. Gains and losses on revaluation are taken to reserves, unless a loss is expected to be permanent in which case it is charged to the profit and loss account.

2 Income from other fixed asset investments

Income represents the distribution from Manchester Fort Shopping Park Unit Trust.

3 Tax on profit on ordinary activities

No provision is necessary for corporation tax.

4 Investments

	2009 £	2008 £
Investment in Manchester Fort Shopping Park Unit Trust		
At cost	5,000	5,000
Less: temporary diminution in value	(2,391)	-
	<u>2,609</u>	<u>5,000</u>

5 Debtors

	2009 £	2008 £
Prepayments and accrued income	<u>144</u>	<u>231</u>

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6 Creditors – Amounts falling due within one year

	2009 £	2008 £
Amount due to parent undertaking	5,143	5,230

7 Called up share capital

	2009 £	2008 £
Authorised		
10,000 shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
1 ordinary share of £1	1	1

8 Reconciliation of movements on shareholder's funds

	31 March 2009 £
Profit for the period after taxation	-
Other recognised losses for the year	(2,391)
Share capital issued	-
	(2,391)
Opening shareholder's funds at beginning of the period	1
Shareholder's funds at end of the period	(2,390)

9 Financial and capital commitments

At 31 March 2009 and 31 March 2008, the company had no financial commitments and no capital expenditure commitments.

10 Post balance sheet events

On 27 November 2009, the investment in the property unit trust was disposed of.

Manchester JPUT Keystone Estates Limited

11 Contingent liabilities

At 31 March 2009 and 31 March 2008, the company had no contingent liabilities.

12 Related party transactions

At 31 March 2009, an amount of £5,143 (2008: £5,230) was due to the parent undertaking, Universities Superannuation Scheme Limited, as disclosed in Note 6 above. Universities Superannuation Scheme Limited is corporate trustee of Universities Superannuation Scheme.

The administrative expenses represent costs incurred by the parent undertaking and recharged to the company.

13 Control

The company is a wholly owned subsidiary of Universities Superannuation Scheme Limited.