

Company registration number 5745656

Manchester JPUT Keystone Estates Limited

Annual report and financial statements
for the year ended 31 March 2010



Manchester JPUT Keystone Estates Limited

Annual report and financial statements for the year ended 31 March 2010

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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 2010

The directors present their report and the financial statements of the company for the year ended 31 March 2010

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. During the year, the investment in the property unit trust was disposed of. 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 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 2010 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 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.

The company has qualified for exemption from an audit under section 477 of the Companies Act 2006. Consequently, no independent auditors' report is included within this Annual Report.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

By order of the Board



Ian Sherlock
Secretary
15 September 2010

Manchester JPUT Keystone Estates Limited

Profit and loss account for the year ended 31 March 2010

	Notes	2010	2008
		£	£
Other operating income		-	-
Administrative expenses		(79)	(194)
Operating loss		(79)	(194)
Income from other fixed asset investments	2	79	194
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 amounts relate to operations which were discontinued during the year The company has no continuing operations

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Balance sheet as at 31 March 2010

	Note	2010	2009
		£	£
Fixed asset investments			
Investments	4	-	2,609
Current assets			
Debtors – due within one year	5	-	144
Creditors - amounts falling due within one year	6	(2,390)	(5,143)
		<u>(2,390)</u>	<u>(2,390)</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		(2,391)	-
Revaluation reserve		-	(2,391)
Shareholders' funds		<u>(2,390)</u>	<u>(2,390)</u>

For the year ending 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board of Directors on 15 September 2010 and were signed on its behalf by



Colin Hunter
Director

Company registration number 5745656

Manchester JPUT Keystone Estates Limited

Statement of total recognised gains and losses for the year ended 31 March 2010

	Year ended 31 March 2010	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)

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Notes to the financial statements for the year ended 31 March 2010

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. Upon sale of an asset, any revaluation surplus or deficit held in the revaluation reserve is released to accumulated profit and loss.

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

	2010 £	2009 £
Investment in Manchester Fort Shopping Park Unit Trust		
At cost	-	5,000
Less temporary diminution in value	-	(2,391)
	<hr/> -	<hr/> 2,609

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5 Debtors

	2010 £	2009 £
Prepayments and accrued income	-	144

6 Creditors – Amounts falling due within one year

	2010 £	2009 £
Amount due to parent undertaking	2,390	5,143

7 Called up share capital

	2010 £	2009 £
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 2010 £
Profit for the period after taxation	-
Other recognised gains for the year	-
Share capital issued	-
	-
Opening shareholder's funds at beginning of the period	(2,390)
Shareholder's funds at end of the period	(2,390)

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9 Financial and capital commitments

At 31 March 2010 and 31 March 2009, the company had no financial commitments and no capital expenditure commitments

10 Contingent liabilities

At 31 March 2010 and 31 March 2009, the company had no contingent liabilities

11 Related party transactions

At 31 March 2010, an amount of £2,390 (2009 £5,143) 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

12 Control

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