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**JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2016**



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**JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTOR</b>	Mr CLM Pratt
<b>COMPANY SECRETARY</b>	Mr HCC Brown
<b>REGISTERED NUMBER</b>	06767899
<b>REGISTERED OFFICE</b>	The Bursary Jesus College Jesus Lane Cambridge CB5 8BL
<b>INDEPENDENT AUDITORS</b>	Peters Elworthy & Moore Chartered Accountants & Statutory Auditors Salisbury House Station Road Cambridge CB1 2LA
<b>BANKERS</b>	Lloyds TSB 3 Sidney Street Cambridge CB2 3HQ

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**JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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## **JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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### **DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2016**

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The director presents his report and the audited financial statements for the year ended 30 June 2016.

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company is that of investing in property. The Company remits its profits to Jesus College, Cambridge under Gift Aid.

#### **DIRECTOR**

The director who served during the year was:

Mr CLM Pratt

The director has no beneficial interest in the company or its parent undertaking. No right to acquire such an interest has been granted or exercised.

#### **DIRECTOR'S RESPONSIBILITIES STATEMENT**

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 the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he 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 judgments and accounting estimates that are reasonable and prudent;
- 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

#### **PARENT UNDERTAKING AND CHARITABLE CONTRIBUTIONS**

The company is a wholly owned subsidiary of Jesus College, to whom a charitable donation of £421,920 (2015 - £244,223) was payable at the year end.

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**JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2016**

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**DISCLOSURE OF INFORMATION TO AUDITORS**

The director at the time when this Director's Report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Peters Elworthy & Moore, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board and signed on its behalf.



**Mr CLM Pratt  
Director**

Date: 7 November 2016

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## **JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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We have audited the financial statements of Jesus College (Station Road Investments) Limited for the year ended 30 June 2016, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 Auditors' 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 DIRECTOR AND AUDITORS**

As explained more fully in the Director's Responsibilities Statement, 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 Ethical Standards for Auditors.

#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **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 30 June 2016 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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.

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**JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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**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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Director's Report.

Paul Chapman (Senior Statutory Auditor)

for and on behalf of  
**Peters Elworthy & Moore**

Chartered Accountants  
Statutory Auditors

Salisbury House  
Station Road  
Cambridge  
CB1 2LA

Date: 30 November 2016

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**JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2016**

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	Note	2016 £	2015 £
<b>TURNOVER</b>	1	<b>281,678</b>	259,245
Cost of sales		<b>(15,919)</b>	(15,736)
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		<b>265,759</b>	243,509
Gift aid payable		<b>(421,920)</b>	(244,223)
Administrative expenses		<b>(1,715)</b>	267
Other operating income	2	<b>157,500</b>	-
		<hr/>	<hr/>
<b>OPERATING LOSS</b>	3	<b>(376)</b>	(447)
Interest receivable and similar income		<b>376</b>	447
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	8	<b>-</b>	-
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The notes on pages 8 to 10 form part of these financial statements.



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**JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 30 JUNE 2016**

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	<b>2016 £</b>	<b>2015 £</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	-	-
Unrealised surplus on revaluation of investment properties	<b>156,500</b>	160,000
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>	<b>156,500</b>	160,000

The notes on pages 8 to 10 form part of these financial statements.

**JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**  
**REGISTERED NUMBER: 06767899**

**BALANCE SHEET**  
**AS AT 30 JUNE 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Investment property	4		6,364,000		6,200,000
<b>CURRENT ASSETS</b>					
Debtors	5	-		30,477	
Cash at bank		146,668		207,578	
		<u>146,668</u>		<u>238,055</u>	
<b>CREDITORS: amounts falling due within one year</b>	6	(154,166)		(238,053)	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(7,498)</u>		<u>2</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>6,356,502</u>		<u>6,200,002</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		3,065,002		3,065,002
Investment property reserve	8		3,291,500		3,135,000
<b>SHAREHOLDERS' FUNDS</b>	9		<u>6,356,502</u>		<u>6,200,002</u>

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**Mr CLM Pratt**  
**Director**

Date: 7 November 2016

The notes on pages 8 to 10 form part of these financial statements.

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## JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of rental income received on investment properties during the year, exclusive of Value Added Tax.

##### 1.3 INVESTMENT PROPERTIES

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

#### 2. OTHER OPERATING INCOME

	2016 £	2015 £
Lease option premium	<u>157,500</u>	<u>-</u>

#### 3. OPERATING LOSS

The operating loss is stated after charging:

	2016 £	2015 £
Auditors' remuneration	<u>1,497</u>	<u>1,483</u>

During the year, no director received any emoluments (2015 - £NIL).

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**JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

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**4. INVESTMENT PROPERTY**

	<b>Freehold investment property £</b>
<b>VALUATION</b>	
At 1 July 2015	<b>6,200,000</b>
Additions at cost	<b>7,500</b>
Surplus/(deficit) on revaluation	<b>156,500</b>
	<hr/>
At 30 June 2016	<b>6,364,000</b>
	<hr/>
<b>COMPRISING</b>	
Cost	<b>3,072,500</b>
Annual revaluation surplus/(deficit):	
2014 and before	<b>2,975,000</b>
2015	<b>160,000</b>
2016	<b>156,500</b>
	<hr/>
At 30 June 2016	<b>6,364,000</b>
	<hr/>

The 2016 valuations were made by the Director, based on professional advice received, on an open market value for existing use basis.

**5. DEBTORS**

	<b>2016 £</b>	<b>2015 £</b>
Other debtors	<b>-</b>	<b>30,477</b>
	<hr/>	<hr/>

Amounts owed by group undertakings above represent amounts owed by Jesus College, Cambridge.

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

	<b>2016 £</b>	<b>2015 £</b>
Amounts owed to group undertakings	<b>4,028</b>	<b>132,666</b>
Other taxation and social security	<b>33,350</b>	<b>3,350</b>
Other creditors	<b>116,788</b>	<b>102,037</b>
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	<b>154,166</b>	<b>238,053</b>
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Amounts owed to group undertakings above represent amounts due to Jesus College, Cambridge.

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**JESUS COLLEGE (STATION ROAD INVESTMENTS) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2016**

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**7. SHARE CAPITAL**

	2016 £	2015 £
<b>ALLOTTED, CALLED UP AND PARTLY PAID</b>		
3,065,002 Ordinary shares of £1 each	<u><b>3,065,002</b></u>	<u>3,065,002</u>

**8. RESERVES**

	Investment property revaluation reserve £
At 1 July 2015	<b>3,135,000</b>
Revaluation of property as at 30 June 2016	<b>156,500</b>
At 30 June 2016	<u><b>3,291,500</b></u>

**9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2016 £	2015 £
Opening shareholders' funds	<b>6,200,002</b>	6,040,002
Other recognised gains and losses during the year	<b>156,500</b>	160,000
Closing shareholders' funds	<u><b>6,356,502</b></u>	<u>6,200,002</u>

**10. RELATED PARTY TRANSACTIONS**

The parent undertaking prepares consolidated group accounts and, accordingly, the company has taken advantage of the exemptions contained within FRSSE (effective January 2015) paragraph 15.7(d) not to disclose transactions with the parent undertaking.

**11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The immediate and ultimate parent undertaking of the company is Jesus College, Cambridge.

The College publishes accounts to comply with the statutes of the University of Cambridge with these being publicly available from Jesus College, Jesus Lane, Cambridge, CB5 8BL.