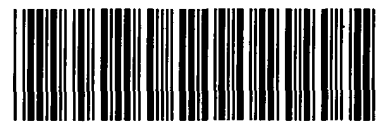


Unaudited Financial Statements Birmingham Technology (Property One) Limited

For the year ended 31 March 2015

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COMPANIES HOUSE

Registered number: 3089755

Birmingham Technology (Property One) Limited

Company Information

Directors	Professor Dame J King CBE Dr D J Hardman MBE Councillor L S Trickett
Company secretary	R Kumar
Registered number	3089755
Registered office	Faraday Wharf Innovation Birmingham Campus Holt Street Birmingham Science Park Aston Birmingham B7 4BB

Contents

	Page
Directors' report	1
Balance sheet	2
Notes to the financial statements	3 - 4

Directors' Report

For the year ended 31 March 2015

The directors present their report and the financial statements for the year ended 31 March 2015.

Principal activities

The company was dormant during the current and prior year and as such made neither a profit nor a loss (2014: £nil).

Directors

The directors who served during the year were:

Dr D J Hardman MBE
Professor Dame J King CBE
Councillor J R McKay (resigned 16 June 2014)
Councillor L S Trickett (appointed 16 June 2014)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Going concern

The group has prepared cash flow forecasts to 31st October 2016 making certain assumptions, to assess the working capital requirement for that period. At 31 March 2015 the group has net assets and a positive cash position. This along with the forecasts to October 2016 indicate the business can continue as a going concern and accordingly, in the directors' opinion it is appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that might be necessary should the company be unable to continue as a going concern.

Directors' indemnities

As permitted by the Articles of Association, the directors have the benefit of an indemnity insurance policy which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The company also purchased and maintained throughout the year directors' and officers' liability insurance in respect of itself and its Directors.

This report was approved by the board on 29/9/15 and signed on its behalf.



R Kumar
Secretary

Balance Sheet

As at 31 March 2015

	Note	2015 £	2014 £
Current assets			
Debtors	2	117,524	117,524
Total assets less current liabilities		<u>117,524</u>	<u>117,524</u>
Capital and reserves			
Called up share capital	3	50,000	50,000
Profit and loss account	4	67,524	67,524
Shareholders' funds		<u>117,524</u>	<u>117,524</u>

The financial statements have been prepared in accordance with the 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 April 2008).

The company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements 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 sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29/9/15



Dr D J Hardman MBE
 Director

The notes on pages 3 to 4 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The group has prepared cash flow forecasts to 31st October 2016 making certain assumptions, to assess the working capital requirement for that period. At 31 March 2015 the group has net assets and a positive cash position. This along with the forecasts to October 2016 indicate the business can continue as a going concern and accordingly, in the directors' opinion it is appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that might be necessary should the company be unable to continue as a going concern.

1.3 Cash flow

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.5 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Notes to the Financial Statements

For the year ended 31 March 2015

2. Debtors

	2015	2014
	£	£
Amounts owed by group undertakings	117,524	117,524

Amounts owed from group undertakings are not subject to interest and are repayable on demand.

3. Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
23,000 'A' Ordinary shares of £1 each	23,000	23,000
27,000 'B' Ordinary shares of £1 each	27,000	27,000
	50,000	50,000

The 'A' Ordinary and 'B' Ordinary shares are separate classes of shares but carry the same rights and privileges and rank pari passu in all respects. This includes equality in voting rights and the rights to any remaining assets in the event of the company being wound up.

4. Reserves

	Profit and loss account
	£
At 1 April 2014 and 31 March 2015	67,524

5. Ultimate parent undertaking and controlling party

The company is part of the Innovation Birmingham Limited group, which is the smallest group to consolidate these financial statements. The ultimate parent undertaking and controlling party is Birmingham City Council, which is the parent undertaking of the largest group to consolidate these financial statements. Copies of Innovation Birmingham Limited's, and Birmingham City Council's consolidated financial statements can be obtained from the Company Secretary at Faraday Wharf, Innovation Birmingham Campus, Holt Street, Birmingham Science Park Aston, Birmingham, B7 4BB.