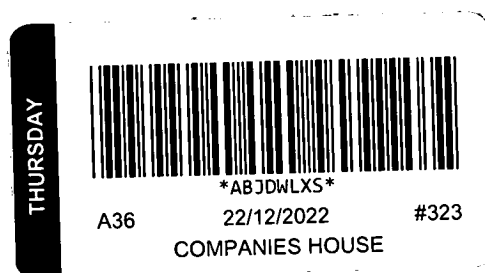


## **Lancaster University Enterprises Ltd**

Annual report and financial statements for the year ended 31 July 2022



# **Lancaster University Enterprises Ltd**

Annual report and financial statements for the year ended 31 July 2022


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**Lancaster University Enterprises Ltd**

Registered Company Number : 2917845

**Statement of financial position***as at 31 July 2022*

	<i>Note</i>	<b>2022</b> £	<b>2021</b> £
<b>Fixed assets</b>			
Investments	2	9,256,196	9,256,196
<b>Creditors: amounts falling due after more than one year</b>	3	<u>(9,226,396)</u>	<u>(9,226,396)</u>
<b>Total assets less current liabilities</b>		29,800	29,800
<b>Net Assets</b>		<u>29,800</u>	<u>29,800</u>
<b>Capital and reserves</b>			
Called up share capital	4	100,000	100,000
Profit and loss account	5	(70,200)	(70,200)
<b>Total Shareholders' funds</b>	5	<u>29,800</u>	<u>29,800</u>

For the year ended 31 July 2022 the company was entitled to exemption from  it under section 480 of the Companies Act 2006 relating to dormant companies.

**Director's responsibilities:**

- The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.
- The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements on pages 2 to 5 were approved by the director on 20/12/2022



S Randall-Paley  
Director

# **Lancaster University Enterprises Ltd**

## **Notes to the financial statements for the year ended 31 July 2022**

### **1 Accounting policies**

#### ***Basis of preparation***

These financial statements are prepared under the historic cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The financial statements contain information about Lancaster University Enterprises Ltd as an individual company. The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, the Lancaster University.

#### ***Statement of income and retained earnings***

No statement of income and retained earnings has been prepared as there have been no movements/transactions in the year, and the company has not traded in the current or prior year.

The director considers that no adjustments would be necessary to convert the financial statements to a break up basis, despite the company having ceased trading.

#### ***Cash flow***

Under FRS 102, the company is exempt from the requirement to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Lancaster University, and its cash flows are included within the consolidated cash flow statement of that entity which are publicly available.

#### ***Fixed Asset Investments***

Investments are shown in the balance sheet at cost less provision for impairment in value.

#### ***Related party transactions exemption***

The director has taken advantage of the exemption permitted by FRS 102 and have not disclosed related party transactions with parent and fellow subsidiary undertakings. There are no other related party transactions which require specific disclosure.

## Lancaster University Enterprises Ltd

### Notes to the financial statements for the year ended 31 July 2022 (continued)

#### 2. Fixed Asset Investments

#### Subsidiary Undertakings £

At 1 August 2021 and 31 July 2022

9,256,196

Investments are stated at cost less provision for the impairment of investment in Lancaster University Consultancy Services Limited of £70,100.

Details of the investments in which the company holds more than 10% of the nominal value of the share capital are as follows:

<u>Name of Company</u>	<u>Country of Incorporation</u>	<u>Holding</u>	<u>Proportion Held</u>	<u>Nature of Business</u>
Lancaster University Energy Services Ltd	England and Wales	100%	Ordinary Shares	Provision of Energy Supplies
Landec Ltd	England and Wales	99%	Ordinary Shares	Dormant
Lancaster University Consultancy Services Ltd	England and Wales	100%	Ordinary Shares	Dormant
Lancaster University Business Enterprises Ltd	England and Wales	98%	Ordinary Shares	Exploitation of Intellectual Property
The Work Foundation Alliance Limited	England and Wales	99%	Ordinary Shares	Dormant

The director believes that the carrying value of the investments is supported by their underlying net assets.

# Lancaster University Enterprises Ltd

## Notes to the financial statements for the year ended 31 July 2022 (continued)

### 3. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Amounts owed to group undertakings	<u>9,226,396</u>	<u>9,226,396</u>

### 4. Called up share capital

	2022 £	2021 £
<i>Authorised</i>		
110,000 (2021: 110,000) Ordinary shares of £1 each	110,000	110,000
	<hr/>	<hr/>
<i>Allotted and fully paid</i>		
100,000 (2021: 100,000) Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>

### 5. Statement of changes in equity

	Called up share capital £	Retained earnings £	Total Shareholders' funds £
At 1 August 2021	100,000	(70,200)	29,800
	<hr/>	<hr/>	<hr/>
At 31 July 2022	<u>100,000</u>	<u>(70,200)</u>	<u>29,800</u>

### 6. Ultimate parent undertaking

The ultimate parent undertaking and controlling party is Lancaster University.

Lancaster University is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 July 2022. The consolidated financial statements can be obtained from:

Lancaster University  
University House  
Bailrigg  
Lancaster,  
Lancashire  
LA1 4YW