

COMPANY REGISTRATION NUMBER 4454532

**TRINDEV LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2012**

TRINDEV LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2012

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TRINDEV LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr R B Landman Dr R A Pullen
Company secretary	R Coote
Registered office	Bidwell House Trumpington Road Cambridge Cambridgeshire CB2 9LD
Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors Abacus House Castle Park Cambridge CB3 0AN
Bankers	Barclays Plc P O Box No2 Cambridge CB2 3PZ
Solicitors	Mills & Reeve LLP Francis House 112 Hills Road Cambridge CB2 1PH

TRINDEV LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 30 JUNE 2012

The directors present their report and the financial statements of the company for the year ended 30 June 2012. The directors' report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the development of grounds and buildings of Trinity College, Cambridge.

RESULTS AND DIVIDENDS

The loss for the year amounted to £2,690 (2011:£5,437). The directors have not recommended a dividend (2011: £nil)

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's operations expose it to a variety of financial risks that include the effect of liquidity risk.

Liquidity Risk

As at the year end the company had net current liabilities of £55,260 (2011: £52,570) and net liabilities of £55,260 (2011: £52,570). The company finances its operations through loans from its parent which are interest bearing. The directors have received confirmation from its parent that such funding will be available for the foreseeable future and these financial statements have therefore been prepared on the going concern basis.

DIRECTORS

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

Mr R B Landman
Dr R A Pullen

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 directors are 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 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.

TRINDEV LIMITED
THE DIRECTORS' REPORT *(continued)*
YEAR ENDED 30 JUNE 2012

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

INDEPENDENT AUDITORS

PricewaterhouseCoopers LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Registered office:
Bidwell House
Trumpington Road
Cambridge
Cambridgeshire
CB2 9LD

Signed by order of the directors



R COOTE
Company Secretary

Approved by the directors on15.11.12.....

TRINDEV LIMITED
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
TRINDEV LIMITED

YEAR ENDED 30 JUNE 2012

We have audited the financial statements of Trindev Limited for the year ended 30 June 2012 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities set out on page 2, the directors are 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.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. 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 2012 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

TRINDEV LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRINDEV LIMITED *(continued)*

YEAR ENDED 30 JUNE 2012

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' Report



Simon Ormiston (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Cambridge

15 November 2012

TRINDEV LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2012

	Note	2012 £	2011 £
TURNOVER		—	—
Administrative expenses		<u>(1,435)</u>	<u>(4,383)</u>
OPERATING LOSS	2	(1,435)	(4,383)
Interest payable and similar charges	4	(1,255)	(1,054)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(2,690)</u>	<u>(5,437)</u>
Tax loss on ordinary activities	12	-	-
LOSS FOR THE FINANCIAL YEAR	9	<u>(2,690)</u>	<u>(5,437)</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

There is no material difference between the loss on ordinary activities before taxation and the loss for the financial year stated above and their historical cost equivalents.

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

TRINDEV LIMITED

BALANCE SHEET

30 JUNE 2012

	Note	2012 £	£	2011 £
CURRENT ASSETS				
Debtors	5	–		120
Cash at bank and in hand		<u>760</u>		<u>1,108</u>
		<u>760</u>		<u>1,228</u>
CREDITORS: amounts falling due within one year	6	<u>(56,020)</u>		<u>(53,798)</u>
NET CURRENT LIABILITIES			(55,260)	(52,570)
TOTAL ASSETS LESS CURRENT LIABILITIES			(55,260)	(52,570)
CAPITAL AND RESERVES				
Called-up share capital	8		1	1
Profit and loss account	9		(55,261)	(52,571)
TOTAL SHAREHOLDERS' DEFICIT	10		(55,260)	(52,570)

These financial statements were approved by the directors and authorised for issue on*15-11-12*....., and are signed on their behalf by:



MR R B LANDMAN
Director

Company Registration Number: 4454532

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

TRINDEV LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical 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.

Going concern

At 30 June 2012 the company had net liabilities of £55,260 (2011: £52,570). The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the company's parent, Trinity College, Cambridge continuing its support by providing adequate financing facilities.

Cash flow statement

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.

Deferred taxation

Provision is made for deferred taxation in accordance with FRS 19, "Deferred taxation" on all material timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable. Deferred tax assets and liabilities are not discounted.

2. OPERATING LOSS

Operating loss is stated after charging:

	2012	2011
	£	£
Auditor's remuneration		
- as auditor	<u>1,200</u>	<u>1,800</u>

3. PARTICULARS OF EMPLOYEES

The directors received no emoluments for their services to the Company (2011: £nil). The two directors are the only employees of the company (2011:2).

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2012	2011
	£	£
Interest payable to parent undertaking	<u>1,255</u>	<u>1,054</u>

TRINDEV LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2012

5. DEBTORS

	2012	2011
	£	£
Other debtors	—	120
	<u>—</u>	<u>120</u>

6. CREDITORS: amounts falling due within one year

	2012	2011
	£	£
Amounts owed to group undertakings	53,474	50,218
Accruals and deferred income	2,546	3,580
	<u>56,020</u>	<u>53,798</u>

7. RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of "Trinity College, Cambridge" (a body incorporated by Royal Charter) and is included in the consolidated financial statements of Trinity College, Cambridge, which are publicly available. Consequently, the company is exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the Trinity College, Cambridge group.

8. CALLED UP SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
100 (2011:100) Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

9. PROFIT AND LOSS ACCOUNT

	2012	2011
	£	£
Balance brought forward	(52,571)	(47,134)
Loss for the financial year	(2,690)	(5,437)
Balance carried forward	<u>(55,261)</u>	<u>(52,571)</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT

	2012	2011
	£	£
Loss for the financial year	(2,690)	(5,437)
Opening shareholders' deficit	<u>(52,570)</u>	<u>(47,133)</u>
Closing shareholders' deficit	<u>(55,260)</u>	<u>(52,570)</u>

TRINDEV LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2012

11. ULTIMATE PARENT UNDERTAKING

The immediate and ultimate parent undertaking is the Master, Fellows, and Scholars of Trinity College, Cambridge, ("Trinity College, Cambridge"), a body incorporated by the Royal Charter. The Directors consider Trinity College, Cambridge to be the ultimate controlling party.

Trinity College, Cambridge is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 30 June 2012. The consolidated financial statements of Trinity College, Cambridge are available from Trinity College, Cambridge, CB2 1TQ. Trinity College, Cambridge is the parent undertaking of the smallest group of undertakings to consolidate these financial statements.

12. TAX ON LOSS ON ORDINARY ACTIVITIES

	2012 £	2011 £
Current tax:		
UK Corporation tax on loss for the year	-	-
Tax charge on loss on ordinary activities	-	-

Current taxation

The tax charge for the year differs from the small companies' rate of corporation tax in the UK of 20% (2011: 20.75%). The differences are explained below:

	2012 £	2011 £
Loss on ordinary activities before taxation	(2,690)	(5,437)
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2011:20.75%)	(538)	(1,128)
Effects of		
Carry forward of tax losses	538	1,128
Current tax charge for the year	-	-

Deferred taxation

	Amount recognised 30 June 2012 £	Amount unrecognised 30 June 2012 £	Amount recognised 30 June 2011 £	Amount unrecognised 30 June 2011 £
Tax effect of timing differences because of				
Losses brought forward	-	(10,397)	-	(9,269)
Tax loss for the year	-	(538)	-	(1,128)
Losses carried forward	-	(10,935)	-	(10,397)

The deferred tax assets have not been recognised because of uncertainty over their recoverability.