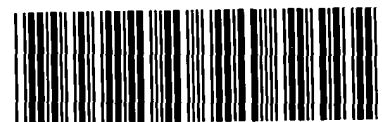


Registration number: 02497023

Business Professional Services Birmingham Limited
Annual Report and Financial Statements
for the Year Ended 31 December 2017

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Business Professional Services Birmingham Limited

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Business Professional Services Birmingham Limited

Company Information

Directors

Ian Barnes
Suzie Branch
Andrew Cawthray
Georgina Clewes
Adam Dobson
Katie Fulcher
Timothy Rayner
Hilary Smyth-Allen

Registered office

Smith Cooper Limited
158 Edmund Street
Birmingham
B3 2HB

Auditors

Smith Cooper Limited

Business Professional Services Birmingham Limited

Directors' Report for the Year Ended 31 December 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Directors of the company

The directors who held office during the year were as follows:

Victoria Ball (appointed 31 August 2017 and resigned 7 September 2018)

Ian Barnes

Suzie Branch

Andrew Cawthray

Georgina Clewes

Adam Dobson (appointed 6 October 2017)

John Keane (appointed 20 January 2017 and resigned 9 September 2018)

Timothy Rayner

Hilary Smyth-Allen

Joshua Henwood (appointed 14 July 2016 and resigned 26 July 2017)

Ashleigh Lloyd (appointed 14 July 2016 and resigned 6 October 2017)

Tara Tomes (appointed 19 August 2016 and resigned 31 August 2017)

Katie Fulcher (appointed 7 September 2018)

Principal activity

The principal activity of the company is BPS Birmingham: connecting, promoting and representing the BPS sector in Greater Birmingham

Business Review

2017 saw Ian Barnes replace Ahmed Farooq as Chairman of the company. Under Ian's leadership the company has significantly increased the representational voice of the professional services sector, focussing particularly on addressing the complex and important needs around skills and productivity challenges.

We have developed new and enhanced partnerships with the West Midlands Combined Authority (WMCA), Birmingham University - notably their City-REDI team - which have further enhanced our position as Sector Champion, which we continue to hold for GBSLEP. In recognition of the strength of our representative voice, during the year we were asked to lead the first 'sector deep-dive' of the WMCA's Productivity & Skills Commission. Our sector specific analysis, an investigation into the foundations of productivity for Business, Professional and Financial Services in the WMCA area, took place in the second half of 2017 and early 2018 and culminated in the publishing of our report in June 2018. We look forward to continuing to represent our sector by leading the debate on the key issues that matter.

Otherwise, it was another busy year across the membership organisation with circa 60 events across the Future and Aspire networks. We were particularly pleased with the growth in the number of members in our Aspire network which reflects the continued investment of the sector in early careers entry.

The second year of Professional Services Week - our initiative to find a meaningful way to engage with future talent, demonstrate what working within professional services entails and inspire them to pursue a career in the sector, was a resounding success – with growth in both the number of students and schools participating. As now seems customary, the 2017 Birmingham Young Professional of the Year event was again a fantastic

Business Professional Services Birmingham Limited

Directors' Report for the Year Ended 31 December 2017

Business Review (contd)

celebration of the depth and breadth of talent working with the city and sector. Our other flagship events, such as Welcome to Birmingham and Brumlife continued to be a success.

These activities led to an improved financial performance with an increase in turnover and a reduction in the operating deficit compared to 2016. Over the last two years the operating deficit has reflected ongoing investments in the business which the Board believes has enhanced the membership experience and further elevated the voice of BPS within the city. With much of this investment now in place, we will be seeking to generate a small surplus in 2018 and beyond, in order to enable us to make similar investments going forward. We look forward to continued financial support from the Professional Services sector in this respect.

Our business is unique in that it could not operate without the support of the people for which it seeks to represent and to that end the Board would like thank our members, sponsors and the executive team for their ongoing dedication, commitment and support.

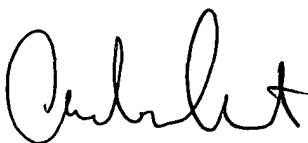
Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

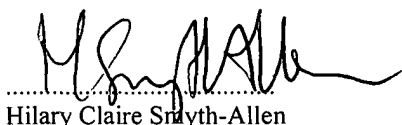
Small companies provision statement

This report has 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.

Approved by the Board on 27 SEPTEMBER 2018 and signed on its behalf by:



Andrew Cawthray
Director



Hilary Claire Smyth-Allen
Director

Business Professional Services Birmingham Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

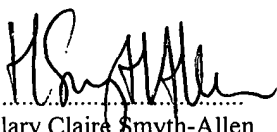
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the 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 surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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.

Signed on behalf of the Board of Directors

27 September 2018.


.....
Hilary Claire Smyth-Allen
Director

Business Professional Services Birmingham Limited

Independent Auditor's Report to the Members of Business Professional Services Birmingham Limited

Opinion

We have audited the financial statements of Business Professional Services Birmingham Limited (the 'Company') for the year ended 31 December 2017, which comprise the Profit and Loss Account, Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note (Insert note number here) to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Business Professional Services Birmingham Limited

Independent Auditor's Report to the Members of Business Professional Services Birmingham Limited

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Business Professional Services Birmingham Limited

Independent Auditor's Report to the Members of Business Professional Services Birmingham Limited

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

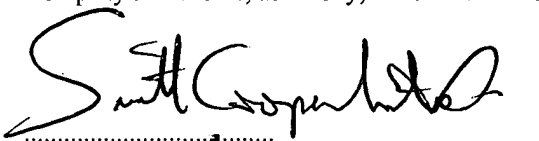
Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

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.


.....
Stephen Newman (Senior Statutory Auditor)

For and on behalf of
Smith Cooper Limited

Chartered Accountants
Statutory Auditor

158 Edmund Street
Birmingham
B3 2HB

Date:.....

27/9/18.

Business Professional Services Birmingham Limited

Profit and Loss Account for the Year Ended 31 December 2017

		31 December 2017	31 December 2016
	Note	£	£
Turnover		227,254	222,042
Cost of sales		<u>(96,102)</u>	<u>(111,164)</u>
Gross surplus		131,152	110,878
Administrative expenses		<u>(136,774)</u>	<u>(137,674)</u>
Operating deficit		<u>(5,622)</u>	<u>(26,796)</u>
Deficit before tax	4	<u>(5,622)</u>	<u>(26,796)</u>
Deficit for the financial year		<u>(5,622)</u>	<u>(26,796)</u>

The above results were derived from continuing operations.

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

The notes on pages 12 to 14 form an integral part of these financial statements.

Business Professional Services Birmingham Limited

Statement of Comprehensive Income for the Year Ended 31 December 2017

	Note	2017 £	2016 £
Deficit for the year		<u>(5,622)</u>	<u>(26,796)</u>
Total comprehensive income for the year		<u>(5,622)</u>	<u>(26,796)</u>

The notes on pages 12 to 14 form an integral part of these financial statements.

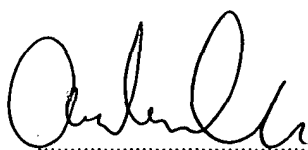
Business Professional Services Birmingham Limited

(Registration number: 02497023)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	42	250
Current assets			
Debtors	7	36,000	42,865
Cash at bank and in hand		39,219	25,723
		75,219	68,588
Creditors: Amounts falling due within one year	8	(70,935)	(58,890)
Net current assets		4,284	9,698
Net assets		4,326	9,948
Capital and reserves			
Profit and loss account		4,326	9,948
Total equity		4,326	9,948

These 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 and in accordance with Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Ireland.

The financial statements were approved and authorised by the Board on 27 September 2018 and signed on its behalf by:



Andrew Cawthray
Director

The notes on pages 12 to 14 form an integral part of these financial statements.

Business Professional Services Birmingham Limited

Statement of Changes in Equity for the Year Ended 31 December 2017

	Profit and loss account £	Total £
At 1 January 2017	9,948	9,948
Deficit for the year	<u>(5,622)</u>	<u>(13,781)</u>
Total comprehensive income	<u>(5,622)</u>	<u>(13,781)</u>
At 31 December 2017	<u>4,326</u>	<u>(3,833)</u>

	Profit and loss account £	Total £
At 1 January 2016	36,744	36,744
Surplus for the year	<u>(26,796)</u>	<u>(26,796)</u>
Total comprehensive income	<u>(26,796)</u>	<u>(26,796)</u>
At 31 December 2016	<u>9,948</u>	<u>9,948</u>

The notes on pages 12 to 14 form an integral part of these financial statements.

Business Professional Services Birmingham Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a company limited by guarantee incorporated in England.

The address of its registered office is:

158 Edmund Street, Birmingham, B3 2HB

The principal place of business is:

45-51 Cornwall Building, Newhall Street, Birmingham, B3 3QR

The financial statements of the company are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the directors have considered whether in applying the accounting policies required by FRS 102 any restatement of the previously reported financial position or performance was required. No restatements were required.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when: the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets as follows:

Asset class

Furniture, fittings and equipment

Depreciation method and rate

33% straight line

Business Professional Services Birmingham Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company during the year, was 4 (2016 - 4).

4 Loss/profit before tax

Arrived at after charging/(crediting)

	2017	2016
	£	£
Depreciation expense	208	491
Auditors' remuneration	3,500	3,500
Directors' remuneration / Charges for the services of directors	37,586	34,452

5 Taxation

Corporation tax is not due on any surplus or deficit before interest received as the company is not trading with a view to making a surplus.

Business Professional Services Birmingham Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

6 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost		
At 1 January 2017	10,179	10,179
At 31 December 2017	10,179	10,179
Depreciation		
At 1 January 2017	9,929	9,929
Charge for the year	208	208
At 31 December 2017	10,137	10,137
Carrying amount		
At 31 December 2017	42	42
At 31 December 2016	250	250

7 Debtors

	2017 £	2016 £
Trade debtors	14,533	36,400
Prepayments and accrued income	20,681	6,465
Other taxes and social security	786	-
Total current trade and other debtors	36,000	42,865

8 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	11,157	12,325
Taxation and social security	3,085	2,517
Accruals and deferred income	56,693	44,048
	70,935	58,890

9 Related Party Transactions

Owing to the nature of the company's activities and the composition of the board of directors being drawn from local business organisations, transactions take place with organisations in which a member of the board of directors may be employed or have an interest. All transactions involving such organisations are conducted at arm's length or at discounted rates to reflect the contribution made by the company to the local business community.

Hilary Smyth-Allen's remuneration for services as a director is shown in note 4.