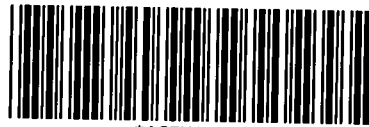


UWE Commercial Services Limited

Directors' Report and Financial Statements

31 July 2023

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COMPANIES HOUSE

Directors	WKT Liew S G West University of the West of England, Bristol (resigned 15 December 2022)
Company Registration Number	02623947
Registered Office	Finance Department University of the West of England Frenchay Campus Bristol BS16 1QY
Auditor	Mazars LLP Chartered Accountants & Registered Auditors 90 Victoria Street Bristol BS1 6DP
Banker	NatWest plc Corporate and Institutional Banking Temple Back East Bristol BS1 6DZ

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The directors present this report and the financial statements for the year ended 31 July 2023.

Statement of the Director's 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, they have elected to prepare the financial statements in accordance with Financial Reporting Standard 102 (applicable in the UK and Republic of Ireland). 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 for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently
- make judgments and 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activities and Review of the Business

The company is not trading and the only transactions relate to charges for maintaining the company's bank account.

Future Developments

There are no plans to undertake any further activities.

Results

The loss for the year after taxation was £33 (2022: £33).

Risk Management

The directors review the risks to which the company is exposed on a regular basis but, as the company is no longer trading, there are currently no significant risks.

Going concern

The directors have assessed the going concern of the business and do not consider, at this stage, that there is any impact on the going concern status of the company.

Directors

The directors who served during the year were

WKT Liew

S G West

University of the West of England (resigned 15 December 2022)

Provision of Information to the Auditor

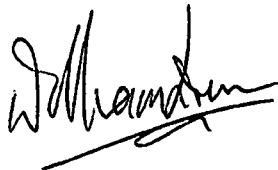
The directors who held office at the date of approval of this directors' report confirm that, so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and they have taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

The auditor, Mazars LLP, has been reappointed in accordance with section 485 of the Companies Act 2006.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

This report was approved by the board on 22 November and signed on its behalf by

A handwritten signature in black ink, appearing to read 'WKT Liew', with a horizontal line drawn underneath it.

WKT Liew
Director

Independent auditor's report to the members of UWE Commercial Services Limited

Opinion

We have audited the financial statements of UWE Commercial Services Limited (the 'company') for the year ended 31 July 2023 which comprise Profit and Loss Account, Balance Sheet and notes to the financial statements, 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 FRS 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 July 2023 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 Auditor's 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 UK, including the FRC's Ethical Standard, 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Directors report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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 course of 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.

Opinions on other matters 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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report.

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 1, 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.

Auditor's 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 auditor's 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 the financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the UWE Commercial Services Limited and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the UK tax legislation, health and safety regulation, anti-bribery, corruption and fraud and money laundering, and we considered the extent to which non-

compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the directors and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

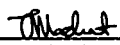
- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls

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 auditor's report.

Use of the audit 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 auditor's 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.


Jonathan Marchant (Dec 20, 2023 14:17 GMT)

Jonathan Marchant (Senior statutory auditor)

for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
90 Victoria Street, Bristol, BS1 6DP

Date: 20th December 2023

UWE Commercial Services Limited

Statement of Comprehensive Income

31 July 2023

	Note	2023 £	2022 £
Turnover		-	-
Administrative expenses		(33)	(33)
Operating Loss before Taxation	3	<u>(33)</u>	<u>(33)</u>
Taxation	4	-	-
Loss for the Year		<u>(33)</u>	<u>(33)</u>
Accumulated losses at 01 August		(4,086)	(4,053)
Accumulated Losses at 31 July		<u>(4,119)</u>	<u>(4,086)</u>

There were no recognised gains or losses other than those accounted for within the profit and loss account.

The company ceased trading in July 2009 and has no current activities.

Statement of Financial Position

31 July 2023

	Note	2023 £	2022 £
Current Assets			
Debtors	5	3,845	3,845
Cash at bank		7,550	7,583
Total Assets		11,395	11,428
Share Capital and Reserves			
Share capital		12,429	12,429
Capital redemption reserve		3,085	3,085
Profit and loss account		(4,119)	(4,086)
Equity Shareholders' Funds		11,395	11,428

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the board of directors on 22 November 2023 and were signed on its behalf by



WKT Liew
Director

Company registration number: 02623947

1 Principal Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements, except as noted below.

Basis of Preparation

The financial statements have been prepared in accordance with applicable United Kingdom standards, including Financial Reporting Standard 102 Section 1A - The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS102) and with Companies Act 2006. The financial statements have been prepared on the historical cost basis.

As the director has a reasonable expectation that the company has adequate resources to continue in its current existence for the foreseeable future, the company, therefore continue to adopt the going concern basis in preparing the financial statements.

The company is a private company limited by shares and is registered in England and Wales. The company is a wholly owned subsidiary of the University of the West of England, Bristol, and, as a result, has not disclosed transactions or balances with the University in accordance with the exemption for subsidiary companies contained in FRS102.

Recognition of Income and Expenditure

All income and expenditure is accounted for on an accruals basis.

2 Staff Costs

There were no employees during the year and the director did not receive any fees or emoluments.

3 Loss on Ordinary Activities before Taxation

2023	2022
£	£

The loss on ordinary activities before taxation is stated after charging

Auditor's remuneration

Audit

_____	_____
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Auditor's remunerations

The company's parent, the University of the West of England paid the external auditors for the audit of the University and all its subsidiaries, information of which is disclosed in the University's financial statements. Individual audit fees for each subsidiary company is not separately identified.

4 Taxation

	2023	2022
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	£	£
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	-	-
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The company currently has no sources of taxable income and so no tax charge arises.

5 Debtors

	£	£
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University of the West of England	<u>3,845</u>	<u>3,845</u>
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6 Subsidiary Status

UWE Commercial Services Limited (formerly Bristol UWE Sport Limited) is wholly owned by the University of the West of England whose address is Frenchay Campus, Bristol, BS16 1QY.