

COMPANY REGISTRATION NUMBER: 07582168

BEMA Rail Training Limited
Filleted Financial Statements
31 May 2022

BEMA Rail Training Limited

Balance Sheet

31 May 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	6	2,659	4,798
Current assets			
Debtors	7	133,218	89,477
Cash at bank and in hand		7,489	6,753
		-----	-----
		140,707	96,230
Creditors: amounts falling due within one year	8	(194,434)	(241,808)
		-----	-----
Net current liabilities		(53,727)	(145,578)
		-----	-----
Total assets less current liabilities		(51,068)	(140,780)
		-----	-----
Net liabilities		(51,068)	(140,780)
		-----	-----
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account		(51,070)	(140,782)
		-----	-----
Shareholders deficit		(51,068)	(140,780)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 29 November 2022, and are signed on behalf of the board by:

A P Shipley

Director

Company registration number: 07582168

BEMA Rail Training Limited

Notes to the Financial Statements

Year ended 31 May 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 20 Manor Way, Belasis Hall Technology Park, Billingham, TS23 4HN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The going concern of the company is considered on note 16 to the financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	15% reducing balance
Office equipment	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2021: 4).

5. Tax on profit/(loss)

Reconciliation of tax income

The tax assessed on the profit/(loss) on ordinary activities for the year is lower than (2021: higher than) the standard rate of corporation tax in the UK of 19 % (2021: 19 %).

	2022	2021
	£	£
Profit/(loss) on ordinary activities before taxation	89,712	(41,501)
Profit/(loss) on ordinary activities by rate of tax	17,045	(7,885)
Effect of expenses not deductible for tax purposes	220	—
Effect of capital allowances and depreciation	182	116
Utilisation of tax losses	(17,447)	7,769
Tax on profit/(loss)	—	—

6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 June 2021	1,623	17,028	18,651
Disposals	(1,623)	(5,610)	(7,233)
At 31 May 2022	—	11,418	11,418
Depreciation			
At 1 June 2021	1,373	12,480	13,853
Charge for the year	22	1,012	1,034
Disposals	(1,395)	(4,733)	(6,128)
At 31 May 2022	—	8,759	8,759
Carrying amount			
At 31 May 2022	—	2,659	2,659
At 31 May 2021	250	4,548	4,798

7. Debtors

	2022 £	2021 £
Trade debtors	110,117	42,129
Amounts owed by group undertakings	4,468	29,821
Other debtors	18,633	17,527
	133,218	89,477

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,821	18,740
Amounts owed to group undertakings and related parties	164,423	202,807
Social security and other taxes	16,575	10,138
Other creditors	6,615	10,123
	194,434	241,808

9. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in other operating income:		
Government grants recognised directly in income	—	42,332

The grant income above was received from the Coronavirus Job Retention Scheme from the UK Government.

10. Financial instruments

The company did not use any non-basic financial instruments in the year.

11. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
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12. Summary audit opinion

The auditor's report for the year dated 29 November 2022 was unqualified .

The senior statutory auditor was Graeme Boagey BA FCA CTA , for and on behalf of Chipchase Manners .

13. Director's advances, credits and guarantees

During the previous year, the above two individuals resigned as directors of the company, and the balances of their loan accounts were moved to other debtors.

14. Controlling party

The ultimate parent company is Beaver Management Services Limited, a company registered in England. Group accounts can be obtained from Companies House online. Advantage has been taken of the exemption not to disclose details of related party transactions with fellow group companies on the grounds that they are included in the consolidated accounts. The ultimate controlling party is Mr B K Goodchild, by virtue of his shareholding in Beaver Management Services Limited, the parent company.

15. Going concern

The financial statements are able to be prepared on a going concern basis despite the net liabilities position due to the continued support of fellow group companies and the parent company Beaver Management Services Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.