

Registered number: 07897382

BIM Academy (Enterprises) Limited

Directors' report and financial statements

31 July 2016

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COMPANIES HOUSE

BIM Academy (Enterprises) Limited

Officers and professional advisers

Directors	Peter Barker David Greenwood John Lorimer Glen McHale Mark Thompson
Company secretary	Graeme Hurworth
Registered number	07897382
Registered office	Cooper's Studios 14-18 Westgate Rd Newcastle upon Tyne Tyne and Wear NE1 3NN
Independent auditor	UNW LLP Chartered Accountants Citygate St James' Boulevard Newcastle NE1 4JE
Bankers	Lloyds Banking Group First Floor Black Horse House 91 Sandyford Road Newcastle upon Tyne NE1 8HQ
Solicitors	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

BIM Academy (Enterprises) Limited

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BIM Academy (Enterprises) Limited

Directors' report For the Year Ended 31 July 2016

The directors present their report and the financial statements for the year ended 31 July 2016.

Principal activities

The principal activity of the company is the provision of consultancy in Building Information Modelling.

Directors

The directors who served during the year were as follows:

Peter Barker
David Greenwood
John Lorimer
Glen McHale
Mark Thompson

Disclosure of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

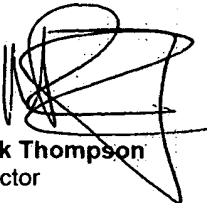
- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and UNW LLP will therefore continue in office.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 26 April 2017 and signed on its behalf by:


Mark Thompson
Director

BIM Academy (Enterprises) Limited

Directors' responsibilities statement For the Year Ended 31 July 2016

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 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 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.



Independent auditor's report to the members of BIM Academy (Enterprises) Limited

We have audited the financial statements of BIM Academy (Enterprises) Limited for the year ended 31 July 2016, set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement 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.

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 directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 31 July 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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.



Independent auditor's report to the members of BIM Academy (Enterprises) Limited

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 prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the directors' report.

A handwritten signature in black ink, appearing to read 'David Redhead'.

David Redhead (Senior Statutory Auditor)
for and on behalf of UNW LLP, Statutory Auditor
Chartered Accountants
Newcastle upon Tyne

26 April 2017

BIM Academy (Enterprises) Limited

Profit and loss account For the Year Ended 31 July 2016

	Note	2016 £	2015 £
Turnover	2	534,377	620,107
Cost of sales		(384,791)	(484,916)
Gross profit		149,586	135,191
Administrative expenses		(79,770)	(131,030)
Operating profit		69,816	4,161
Interest payable and similar charges		-	(42)
Profit on ordinary activities before taxation	3	69,816	4,119
Tax on profit on ordinary activities	5	(15,463)	(824)
Profit for the financial year	11	54,353	3,295

The notes on pages 7 to 11 form part of these financial statements.

BIM Academy (Enterprises) Limited

Balance sheet As at 31 July 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6		-		819
Current assets					
Debtors	7	150,625		145,745	
Cash at bank		52,883		18,530	
		<u>203,508</u>		<u>164,275</u>	
Creditors: amounts falling due within one year	8	<u>(111,851)</u>		<u>(127,626)</u>	
Net current assets			<u>91,657</u>		<u>36,649</u>
Total assets less current liabilities			<u>91,657</u>		<u>37,468</u>
Provisions for liabilities					
Deferred tax	9		-		(164)
Net assets			<u>91,657</u>		<u>37,304</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		91,557		37,204
Shareholders' funds	12		<u>91,657</u>		<u>37,304</u>

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 April 2017.


Mark Thompson
Director

Company registration number: 07897382

The notes on pages 7 to 11 form part of these financial statements.

BIM Academy (Enterprises) Limited

Notes to the financial statements For the Year Ended 31 July 2016

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going Concern

The company is a joint venture between Ryder Architecture Limited and the University of Northumbria at Newcastle who, together, supply its staffing and facilities requirements. The company does not have any external debt and meets its day to day working capital requirements through operating cash flows supported by financial and other support from its shareholders.

The directors have prepared financial forecasts which, taking account of reasonably possible changes in trading performance, show that the company is expected to have sufficient financial resources with the continuing financial support of its shareholders, to enable it to continue to meet its liabilities as they fall due for at least the next twelve months following approval of these financial statements.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and, as such, the financial statements have continued to be prepared on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	- 33% straight line
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1.5 Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required.

BIM Academy (Enterprises) Limited

Notes to the financial statements For the Year Ended 31 July 2016

1. Accounting policies (continued)

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

2. Turnover

The whole of turnover is attributable to the company's principal activities and 41% of sales were made overseas in the period (2015: 22%).

3. Notes to the profit and loss account

Profit on ordinary activities before taxation is stated after charging/(crediting):

	2016 £	2015 £
Depreciation of tangible fixed assets: -owned by the company	819	1,073
Auditor's remuneration		
Audit of these financial statements	4,000	3,900

4. Directors' remuneration

	2016 £	2015 £
Amounts paid to third parties for directors' services	142,984	121,101

BIM Academy (Enterprises) Limited

Notes to the financial statements For the Year Ended 31 July 2016

5. Taxation

	2016 £	2015 £
Analysis of tax charge in the year		
Current tax		
UK corporation tax charge on profit for the year	14,664	1,038
Adjustments in respect of prior periods	18	-
	<u>14,682</u>	<u>1,038</u>
Double taxation relief	(14,664)	-
	<u>18</u>	<u>1,038</u>
Foreign tax on income for the year	15,609	-
Total current tax	<u>15,627</u>	<u>1,038</u>
Deferred tax (see note 9)		
Origination and reversal of timing differences	(164)	(214)
Tax on profit on ordinary activities	<u>15,463</u>	<u>824</u>

6. Tangible fixed assets

	Computer equipment £
Cost	
At 1 August 2015 and 31 July 2016	<u>3,248</u>
Depreciation	
At 1 August 2015	2,429
Charge for the year	819
At 31 July 2016	<u>3,248</u>
Net book value	
At 31 July 2016	<u>-</u>
At 31 July 2015	<u>819</u>

BIM Academy (Enterprises) Limited

Notes to the financial statements For the Year Ended 31 July 2016

7. Debtors

	2016 £	2015 £
Trade debtors	143,802	144,542
Other debtors	6,823	1,203
	<u>150,625</u>	<u>145,745</u>

8. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	61,255	103,850
Corporation tax	15,606	378
Other taxation and social security	-	4,804
Accruals and deferred income	34,990	18,594
	<u>111,851</u>	<u>127,626</u>

9. Deferred taxation

	2016 £	2015 £
At beginning of year	164	378
Credit for the year to the profit and loss account	(164)	(214)
	<u>-</u>	<u>164</u>
At end of year		

The provision for deferred taxation is made up as follows:

	2016 £	2015 £
Accelerated capital allowances	-	164

10. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 'A' Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>

BIM Academy (Enterprises) Limited

Notes to the financial statements For the Year Ended 31 July 2016

11. Reserves

	Profit and loss account £
At 1 August 2015	37,204
Profit for the financial year	54,353
At 31 July 2016	<u>91,557</u>

12. Reconciliation of movement in shareholders' funds

	2016 £	2015 £
Opening shareholders' funds	37,304	34,009
Profit for the financial year	54,353	3,295
Closing shareholders' funds	<u>91,657</u>	<u>37,304</u>

13. Related party disclosures

The company is a joint venture under the joint control of Ryder Architecture Limited and the University of Northumbria at Newcastle.

During the year the company was charged £317,634 (2015: £450,789) by Ryder Architecture Limited for employee secondments to the company and for expenses incurred on the company's behalf. The company also made sales to Ryder Architecture Limited of £6,970 (2015: £93,622). At the balance sheet date £70,213 (2015: £82,359) remained payable to Ryder Architecture Limited and is included within trade creditors and accruals, and £3,360 (2015: £11,784) remained outstanding in respect of sales and is included within trade debtors.

The company was charged rent of £7,000 (2015: £12,000) in respect of the year and incurred catering costs of £2,708 (2015: £6,172) from the University of Northumbria at Newcastle, of which £7,538 (2015: £13,108) was owing at the balance sheet date and is included within trade creditors and accruals. The company also made sales to the University of Northumbria at Newcastle of £24,669 (2015: £67,351) of which £4,896 (2015: £26,203) was owing at the balance sheet date and is included within trade debtors.

The company was charged £42,645 (2015: £37,976) by JLO Innovation Limited for the services and expenses of John Lorimer, a director. At the balance sheet date £7,949 (2015: £6,790) remained outstanding and is included within trade creditors.