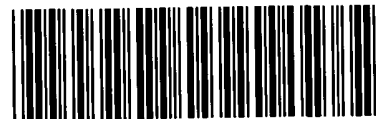


BIM Academy (Enterprises) Limited

Annual report - filing copy

31 July 2017

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COMPANIES HOUSE

BIM Academy (Enterprises) Limited

Company Information

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

Balance sheet At 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	1,963	-
		<u>1,963</u>	<u>-</u>
Current assets			
Debtors	5	170,560	150,625
Cash at bank and in hand		144,573	52,883
		<u>315,133</u>	<u>203,508</u>
Creditors: amounts falling due within one year	6	(155,281)	(111,851)
		<u>159,852</u>	<u>91,657</u>
Net current assets			
		<u>159,852</u>	<u>91,657</u>
Total assets less current liabilities		<u>161,815</u>	<u>91,657</u>
Provisions for liabilities			
Deferred tax		(373)	-
		<u>(373)</u>	<u>-</u>
Net assets		<u>161,442</u>	<u>91,657</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		161,342	91,557
		<u>161,442</u>	<u>91,657</u>
Total equity		<u>161,442</u>	<u>91,657</u>

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.

As permitted by the provisions applicable to companies subject to the small companies' regime, the directors have opted not to file the profit and loss account.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 January 2018.


Mark Thompson
Director

Company registered number: 07897382

The notes on pages 2 to 6 form part of these financial statements.

BIM Academy (Enterprises) Limited

Notes to the financial statements Year ended 31 July 2017

1. General information

BIM Academy (Enterprises) Limited ('the company') is a private company limited by shares, incorporated and domiciled in the United Kingdom. The address of the registered office is provided in the company information page of these financial statements.

2. Statement of compliance

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 '*The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland*' ('FRS 102') and the Companies Act 2006.

3. Accounting policies

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 periods presented, unless otherwise stated. The company has adopted FRS 102 in the current year and an explanation of how the transition to FRS 102 has affected the reported financial performance and position is given in note 8.

3.1 Basis of preparation of financial statements

The financial statements are prepared on a going concern basis and under the historical cost convention. They are presented in pounds sterling.

3.2 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 financial 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.

3.3 Revenue recognition

Turnover

Turnover comprises revenue recognised by the company in respect of services provided during the year excluding Value Added Tax and trade discounts. Revenue is recognised upon the provision of services to the customer.

BIM Academy (Enterprises) Limited

Notes to the financial statements Year ended 31 July 2017

3. Accounting policies (continued)

3.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price plus any further costs directly attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its estimated useful life as follows;

Computer equipment	-	33% straight line
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Asset residual values and useful lives are reviewed at the end of each reporting period, and adjusted if appropriate. The effect of any change is accounted for prospectively.

3.5 Foreign currency translation

Transactions and balances

Transactions in foreign currencies are translated into sterling using the spot exchange rates at the dates of the transactions. At each period end, foreign currency monetary assets and liabilities are translated using the closing rate. Foreign exchange gains and losses resulting from the settlement of transactions and from the period-end retranslation are recognised in the profit and loss account.

3.6 Taxation

The taxation expense for the year comprises current and deferred tax, and is recognised in the profit and loss account except to the extent that it relates to items recognised in other comprehensive income, or directly in equity, in which case the tax expense is also recognised in other comprehensive income or directly in equity.

Current tax is the amount of income tax payable in respect of the taxable profit for the current or past reporting periods. It is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods and arises from 'timing differences' (where transactions or events are included in the financial statements in periods different from those in which they are assessed for tax). Deferred tax is recognised in respect of timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

3.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors. All such instruments are due within one year and are measured, initially and subsequently, at the transaction price.

At the end of each reporting period debt financial assets are assessed for impairment, and their carrying value reduced if necessary. Any impairment charge is recognised in the profit and loss account.

BIM Academy (Enterprises) Limited

Notes to the financial statements Year ended 31 July 2017

4. Tangible fixed assets

	Computer equipment £
Cost	
At 1 August 2016	3,248
Additions	2,139
At 31 July 2017	<u>5,387</u>
Depreciation	
At 1 August 2016	3,248
Charge for the year	176
At 31 July 2017	<u>3,424</u>
Net book value	
At 31 July 2017	<u>1,963</u>
At 31 July 2016	<u>-</u>

5. Debtors

	2017 £	2016 £
Trade debtors	162,613	143,802
Other debtors	4,477	2,712
Prepayments and accrued income	3,470	4,111
	<u>170,560</u>	<u>150,625</u>

No provisions for impairment have been recognised in the year (2016: £nil).

BIM Academy (Enterprises) Limited

Notes to the financial statements Year ended 31 July 2017

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	74,857	61,255
Corporation tax	31,859	15,606
Other creditors	2,684	2,684
Accruals and deferred income	45,881	32,306
	<u>155,281</u>	<u>111,851</u>

7. Related party transactions

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 £425,581 (2016: £317,634) by Ryder Architecture Limited for employee secondments to the company and for the expenses incurred on the company's behalf. The company also made sales to Ryder Architecture Limited of £27,390 (2016: £6,970). At the balance sheet date £108,730 (2016: £70,213) remained payable to Ryder Architecture Limited and is included within trade creditors and accruals, and £4,776 (2016: £3,360) remained outstanding in respect of sales and is included within trade debtors.

The company was charged rent of £7,000 (2016: £7,000) in respect of the year and incurred catering costs of £nil (2016: £2,708) from the University of Northumbria at Newcastle, of which £nil (2016: £7,538) was owing at the balance sheet date and is included within accruals. The company also made sales to the University of Northumbria at Newcastle of £39,655 (2016: £24,669) of which £16,716 (2016: £4,896) was owing at the balance sheet date and is included within trade debtors.

The company was charged £15,489 (2016: £42,645) by JLO Innovation Limited for the services and expenses of John Lorimer, a director. At the balance sheet date £nil (2016: £7,949) remained outstanding.

8. First time adoption of FRS 102

This is the first year that the company has presented its financial statements under FRS 102. The last financial statements under the previous UK GAAP were for the year ended 31 July 2016. The date of transition to FRS 102 was 1 August 2015.

The accounting policies adopted under the previous UK GAAP were not materially different from those adopted under FRS 102, and consequently profit for the year ended 31 July 2016 and total equity as at 1 August 2015 and 31 July 2016 are the same under FRS 102 as they were under the previous UK GAAP.

BIM Academy (Enterprises) Limited

Notes to the financial statements Year ended 31 July 2017

9. Audit

This is the filing copy of the company's full financial statements. As permitted by section 444 of the Companies Act 2006, the filing copy does not include the profit and loss account.

The full financial statements (which include a profit and loss account) were subject to audit, and the audit report gave an unqualified opinion.

The audit report was signed by David Redhead (Senior Statutory Auditor), for and on behalf of UNW LLP, Statutory Auditor, Newcastle upon Tyne.