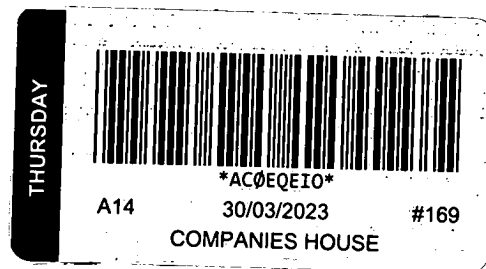


# **BIM Academy (Enterprises) Limited**

**Annual report**

**31 July 2022**



# BIM Academy (Enterprises) Limited

## Balance sheet At 31 July 2022


	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	127	-
		<u>127</u>	<u>-</u>
<b>Current assets</b>			
Debtors	6	150,278	147,679
Cash at bank and in hand		358,442	273,564
		<u>508,720</u>	<u>421,243</u>
Creditors: amounts falling due within one year	7	(156,435)	(126,343)
<b>Net current assets</b>		<u>352,285</u>	<u>294,900</u>
<b>Total assets less current liabilities</b>		<u>352,412</u>	<u>294,900</u>
<b>Provisions for liabilities</b>			
Deferred tax		(32)	-
<b>Net assets</b>		<u><u>352,380</u></u>	<u><u>294,900</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		352,280	294,800
<b>Total equity</b>		<u><u>352,380</u></u>	<u><u>294,900</u></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.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 3 March 2023.

DocuSigned by:  
  
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**Mark Thompson**  
Director

Company number: 07897382

# **BIM Academy (Enterprises) Limited**

## **Balance sheet (continued) At 31 July 2022**

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The notes on pages 3 to 6 form part of these financial statements.

# **BIM Academy (Enterprises) Limited**

## **Notes to the financial statements Year ended 31 July 2022**

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### **1. General information**

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

### **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.

#### **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 and rounded to the nearest pound.

#### **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 its cash resources and 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 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.

#### **3.4 Foreign currency translation**

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.

# **BIM Academy (Enterprises) Limited**

## **Notes to the financial statements Year ended 31 July 2022**

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### **3. Accounting policies (continued)**

#### **3.5 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.

#### **3.6 Tangible fixed assets 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.

#### **3.7 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.

#### **3.8 Cash and cash equivalents**

Cash at bank and in hand includes cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

# BIM Academy (Enterprises) Limited

## Notes to the financial statements Year ended 31 July 2022

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### 3. Accounting policies (continued)

#### 3.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

#### 3.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

### 4. Employees

The average monthly number of employees, including directors, during the year was 4 (2021: 4).

### 5. Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 August 2021	8,954
Additions	189
At 31 July 2022	9,143
<b>Depreciation</b>	
At 1 August 2021	8,954
Charge for the year	62
At 31 July 2022	9,016
<b>Net book value</b>	
At 31 July 2022	127
At 31 July 2021	-

# BIM Academy (Enterprises) Limited

## Notes to the financial statements Year ended 31 July 2022

### 6. Debtors

	2022 £	2021 £
Trade debtors	125,968	115,678
Other debtors	2,224	12,256
Prepayments and accrued income	22,086	8,202
Tax recoverable	-	11,543
	<u>150,278</u>	<u>147,679</u>

### 7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	115,373	94,329
Corporation tax	20,180	15,607
Accruals and deferred income	20,882	16,407
	<u>156,435</u>	<u>126,343</u>

### 8. 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 £701,771 (2021: £579,314) 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 £262,146 (2021: £280,764). At the balance sheet date £83,338 (2021: £62,191) remained payable to Ryder Architecture Limited and is included within trade creditors, and £29,557 (2021: £33,697) remained outstanding in respect of sales and is included within trade debtors.

The company was charged £39,582 (2021: £nil) from Ryder (Asia) Limited, an associated company of Ryder Architecture Limited, for employee secondments to the company, sub consultancy costs and rent. At the balance sheet date £32,035 (2021: £9,243) was payable to Ryder (Asia) Limited and is included within trade creditors and accruals.

The company also made sales to Ryder Architecture (Canada) Inc, an associated company of Ryder Architecture Limited, of £70,907 (2021: £5,315) of which £50,209 (2021: £3,513) was owing at the balance sheet date and is included within trade debtors. Provisions have been made against amounts receivable from Ryder Architecture (Canada) Inc of £50,209 (2021: £nil).

The company was charged £4,620 (2021: £4,620) by University of Northumbria at Newcastle for student fees, none of which was outstanding at the balance sheet date. The company also made sales to the University of Northumbria at Newcastle of £6,120 (2021: £8,000) of which £7,344 (2021: £nil) was owing at the balance sheet date.