

Company registration number 07897382 (England and Wales)

BIM ACADEMY (ENTERPRISES) LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2023

PAGES FOR FILING WITH REGISTRAR

BIM ACADEMY (ENTERPRISES) LIMITED

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BIM ACADEMY (ENTERPRISES) LIMITED

BALANCE SHEET

AS AT 30 APRIL 2023

		30 April 2023		31 July 2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		131		127
Current assets					
Debtors	4	259,598		150,278	
Cash at bank and in hand		305,856		358,442	
		565,454		508,720	
Creditors: amounts falling due within one year	5	(86,403)		(156,435)	
Net current assets			479,051		352,285
Total assets less current liabilities			479,182		352,412
Provisions for liabilities			(33)		(32)
Net assets			479,149		352,380
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			479,049		352,280
Total equity			479,149		352,380

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 30 January 2024 and are signed on its behalf by:

Mr M R Thompson
Director

Company Registration No. 07897382

BIM ACADEMY (ENTERPRISES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2023

1 Accounting policies

Company information

BIM Academy (Enterprises) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Cooper's Studios, 14-18 Westgate Road, Newcastle Upon Tyne, Tyne And Wear, United Kingdom, NE1 3NN.

1.1 Reporting period

The reporting period was shortened to 30 April 2023 to bring the year-end in line with Ryder Architecture Limited, a 50% shareholder of the company. The comparative amounts in the financial statements cover the period 1 August 2021 to 31 July 2022 and therefore are not entirely comparable.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Turnover

Turnover represents revenue earned under a variety of contracts to provide professional services. Revenue is recognised when earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding discounts, rebates, value added tax and other sales taxes.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed.

Fee income that is contingent on events outside control of the firm is recognised when the contingent event occurs.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

BIM ACADEMY (ENTERPRISES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

BIM ACADEMY (ENTERPRISES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2023 Number	2022 Number
Total	4	4
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BIM ACADEMY (ENTERPRISES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2023

3 Tangible fixed assets

	Computers £
Cost	
At 1 August 2022	9,143
Additions	67
	<hr/>
At 30 April 2023	9,210
	<hr/>
Depreciation and impairment	
At 1 August 2022	9,016
Depreciation charged in the period	63
	<hr/>
At 30 April 2023	9,079
	<hr/>
Carrying amount	
At 30 April 2023	131
	<hr/> <hr/>
At 31 July 2022	127
	<hr/> <hr/>

4 Debtors

	30 April 23 £	31 July 22 £
Amounts falling due within one year:		
Trade debtors	235,957	125,968
Other debtors	10,117	2,224
Prepayments and accrued income	13,524	22,086
	<hr/>	<hr/>
	259,598	150,278
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	30 April 23 £	31 July 22 £
Trade creditors	45,015	115,373
Corporation tax	31,290	20,180
Accruals and deferred income	10,098	20,882
	<hr/>	<hr/>
	86,403	156,435
	<hr/> <hr/>	<hr/> <hr/>

6 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

BIM ACADEMY (ENTERPRISES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2023

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Joanne Regan FCA
Statutory Auditor:	Azets Audit Services

8 Events after the reporting date

On 31 July 2023, Ryder Architecture Limited purchased the 50% share capital in BIM Academy (Enterprises) Limited held by Univeristy of Northumbria, bringing its shareholding to 100%.

9 Ultimate controlling party

At the reporting date, BIM Academy (Enterprises) Limited is a joint venture between Ryder Architecture Limited and University of Northumbria. As such there is no controlling party of the entity.

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.