

Company Number:

01274955

B.G.A. BUSINESS SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS

Year ended 30 September 2017



B.G.A BUSINESS SERVICES LIMITED
REPORT AND FINANCIAL STATEMENTS 2017

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OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS	Leonard Edward Jones Andrew Main Wilson
SECRETARY	Mark Wehrly
REGISTERED OFFICE	25 Hosier Lane London EC1A 9LQ
BANKER	National Westminster Bank Plc
INDEPENDENT AUDITOR	Mazars LLP Chartered Accountants and Statutory Auditor Throwley Way Sutton Surrey SM1 4JQ

DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements for the year ended 30 September 2017.

1 Activities

BGA Business Services Ltd. is a wholly owned subsidiary of the Association of Masters in Business Administration ('Association'), incorporated in the United Kingdom. It is run as a conduit for the Association's non-primary purpose trading. These activities include sponsorship and events such as conferences and seminars.

2 Review of the business and future developments

The level of operations and the year-end financial position were satisfactory. The directors expect that the present level of activity will be maintained for the foreseeable future. All taxable profits are distributed to the parent charity.

3 Results and state of affairs

The results for the year and the state of the company's affairs are shown in the attached financial statements.

4 Directors

The following have been directors during the year:

Leonard Edward Jones
Andrew Main Wilson
Helen C Stevens

The directors have no beneficial interest in the shares of the company.

5 Risk and uncertainty

The Directors have reviewed the arrangements for transferring the profits of BGA into the Association in order to build reserves to fund the Association's charitable activities via Gift Aid.

6 Statement of directors' responsibilities for the financial statements

Company law in the United Kingdom requires the directors to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records which 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.

The directors are responsible for ensuring that the directors' report and other information included in the Annual Report is prepared in accordance with company law in the United Kingdom.

7 Disclosure of information to auditors

At the date of making this report, each of the company's directors, as set out on page 3, confirm the following:

- so far as each director is aware, there is no relevant information needed by the Association's auditors in connection with preparing their report of which the Association's auditors are unaware, and
- each of the directors has taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant information needed by the Association's auditors in connection with preparing their report and to establish that the Association's auditors are aware of that information.

8 Auditors

The auditors, Mazars LLP have expressed their willingness to continue in office.

9 Small company provisions

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

On behalf of the Board



Leonard Edward Jones
Director

Date: 02 February 2018

Independent auditor's report to the members of B.G.A Business Services Limited**Opinion**

We have audited the financial statements of B.G.A Business Services Limited (the 'company') for the year ended 30 September 2017 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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 specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent auditor's report to the members of B.G.A Business Services Limited

- the directors were not entitled to prepare the financial statements in accordance with the small companies regime, take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's Ethical Standard. 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Nicola Wakefield
(Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Times House, Throwley Way, Sutton, Surrey, SM1 4JQ.

Date: 14 June 2018

STATEMENT OF COMPREHENSIVE INCOME for the year ended 30 September 2017

	Note	Year ended 30 September 2017 £	Year ended 30 September 2016 £
Turnover	1(d)	880,621	806,306
Cost of sales		(364,077)	(336,372)
Gross profit		516,544	469,934
Administration expenses		(326,156)	(302,624)
Operating profit	3	190,388	167,310
Tax on profit	4	-	-
Profit for the year		190,388	167,310
Other comprehensive income		-	-
Total comprehensive income for the year		190,388	167,310

All operations detailed above are continuing

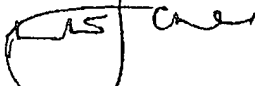
There were no recognised gains or losses other than those shown above.

BALANCE SHEET as at 30 September 2017

	Note	2017		2016	
		£	£	£	£
CURRENT ASSETS					
Debtors	5	236,076		184,022	
Cash at bank		2,644		2,676	
		<u>238,720</u>		<u>186,698</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(48,267)		(19,323)	
		<u>190,453</u>		<u>167,375</u>	
NET ASSETS					
CAPITAL AND RESERVES					
Called up Share Capital	7	100		100	
Profit and Loss		190,353		167,275	
		<u>190,453</u>		<u>167,375</u>	
Shareholders' Funds					

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

These financial statements were approved by the Board of Directors on 02 February 2018


Leonard Edward Jones

Director

STATEMENT OF CHANGES IN EQUITY for the year ended 30 September 2017

	Called up share capital £	Profit and loss account £	Total equity £
At 30 September 2016	100	167,275	167,375
Profit for the financial year	-	190,388	190,388
Gift aid distribution	-	(167,310)	(167,310)
	<hr/>	<hr/>	<hr/>
At 30 September 2017	100	190,353	190,453
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NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 September 2017**1. ACCOUNTING POLICIES****a) General information**

B.G.A. Business Services Limited is a private company limited by shares, incorporated in the United Kingdom.

b) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

c) Going concern

The directors have a reasonable expectation that the company can continue to operate for a period of at least 12 months from the date of approval of these financial statements and have therefore adopted the going concern basis of preparation.

d) Turnover

Turnover represents fund raising activities and events & conferences for Business Schools.

2. DIRECTORS AND EMPLOYEES

No directors' emoluments for services to the company were payable in respect of the current year or prior period. There were no other employees in either year.

3. OPERATING RESULT

Operating result is stated after charging:

	2017	2016
	£	£
Management Charge	327,856	300,653
Auditor's remuneration:		
- Audit fee	1,715	1,715
- Other services	-	1,145
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4. TAX ON PROFIT ORDINARY ACTIVITIES

No tax is payable on the results for the current year or prior year. The profit for the year of £190,388 will be distributed to the parent charity under Gift Aid.

NOTES TO THE FINANCIAL STATEMENTS for the year ending 30 September 2017 (continued)**5. DEBTORS**

	2017	2016
	£	£
Trade & Other debtors	88,200	23
Due from parent undertaking	147,876	183,999
	<u>236,076</u>	<u>184,022</u>

6. CREDITORS

	2017	2016
	£	£
Amounts falling due within one year:		
Other creditors and deferred income	48,267	19,323
	<u>48,267</u>	<u>19,323</u>

7. CALLED UP SHARE CAPITAL**Allotted, called up and fully paid**

	2017	2016
	£	£
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

8. RELATED PARTY TRANSACTIONS

The company has taken advantage of the permitted exemptions under FRS 102 (33), whereby transactions between companies, wholly owned within the group are not required to be disclosed as related party transactions.

9. IMMEDIATE AND ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is The Association of Masters in Business Administration, incorporated in England and Wales. The parent company is a registered charity.

A copy of its Report and Financial Statements can be obtained from the registered office disclosed on page 3 of these financial statements. This is the smallest and largest group in which the results of the company are consolidated.