

Company registration number: NI638776

AMENDED

BEAMA EDUCATION C.I.C.
Company limited by guarantee

Unaudited financial statements

31 July 2020

These amended accounts:

- **Replace the original accounts for the year ended 31 July 2020**
- **Are now the statutory accounts**
- **Have been prepared as they were at the date of the original accounts**



BEAMA EDUCATION C.I.C.
Company limited by guarantee

Directors and other information

Directors	Mr John Walls Mr Garrett Rock Mr Paul McMordie Mr Ray Grant Mr Timmy Stewart	(Resigned 12 March 2020) (Resigned 12 March 2020) (Appointed 12 March 2020) (Appointed 12 March 2020)
Company number	NI638776	
Registered office	Unit 130 North City Business Centre 2 Duncairn Gardens Belfast BT15 2GG	
Accountants	Gilchrist & Co CA Ltd 17 Kensington Gate Kensington Road Belfast BT5 6PF	

BEAMA EDUCATION C.I.C.
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Directors report
Period ended 31 July 2020

The directors present their report and the unaudited financial statements of the company for the period ended 31 July 2020.

Directors

The directors who served the company during the period were as follows:

Mr John Walls	
Mr Garrett Rock	(Resigned 12 March 2020)
Mr Paul McMordie	(Resigned 12 March 2020)
Mr Ray Grant	(Appointed 12 March 2020)
Mr Timmy Stewart	(Appointed 12 March 2020)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 29 April 2021 and signed on behalf of the board by:



Mr John Walls
Director

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Statement of comprehensive income
Period ended 31 July 2020

	Note	Year ended 31/07/20 £	Period ended 31/07/19 £
Turnover		1,432	18,591
Cost of sales		(49,805)	(14,548)
Gross (loss)/profit		<u>(48,373)</u>	<u>4,043</u>
Administrative expenses		(17,174)	(13,828)
Other operating income		73,592	9,871
Operating profit		<u>8,045</u>	<u>86</u>
Profit before taxation	5	<u>8,045</u>	<u>86</u>
Tax on profit		(819)	-
Profit for the financial period and total comprehensive income		<u><u>7,226</u></u>	<u><u>86</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

BEAMA EDUCATION C.I.C.
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Statement of financial position
31 July 2020

	Note	31/07/20		31/07/19	
		£	£	£	£
Fixed assets					
Tangible assets	6	2,059		-	
			2,059		-
Current assets					
Debtors	7	608		608	
Cash at bank and in hand		14,288		3,316	
		14,896		3,924	
Creditors: amounts falling due within one year	8	(11,405)		(5,600)	
Net current assets/(liabilities)			3,491		(1,676)
Total assets less current liabilities			5,550		(1,676)
Net assets/(liabilities)			5,550		(1,676)
Capital and reserves					
Profit and loss account			5,550		(1,676)
Members funds/(deficit)			5,550		(1,676)

For the period ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 10 form part of these financial statements.

BEAMA EDUCATION C.I.C.
Company limited by guarantee

Statement of financial position (continued)
31 July 2020

These financial statements were approved by the board of directors and authorised for issue on 29 April 2021, and are signed on behalf of the board by:



Mr John Walls
Director

Company registration number: NI638776

The notes on pages 7 to 10 form part of these financial statements.

BEAMA EDUCATION C.I.C.
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Statement of changes in equity
Period ended 31 July 2020

	Profit and loss account £	Total £
At 1 June 2018	(1,762)	(1,762)
Profit for the period	86	86
Total comprehensive income for the period	<u>86</u>	<u>86</u>
At 31 July 2019 and 1 August 2019	(1,676)	(1,676)
Profit for the period	7,226	7,226
Total comprehensive income for the period	<u>7,226</u>	<u>7,226</u>
At 31 July 2020	<u>5,550</u>	<u>5,550</u>

BEAMA EDUCATION C.I.C.
Company limited by guarantee

Notes to the financial statements
Period ended 31 July 2020

1. General information

The company is a private company limited by guarantee, registered in UK. The address of the registered office is Unit 130, North City Business Centre, 2 Duncairn Gardens, Belfast, BT15 2GG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

BEAMA EDUCATION C.I.C.
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Notes to the financial statements (continued)
Period ended 31 July 2020

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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Notes to the financial statements (continued)
Period ended 31 July 2020

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Company is limited by guarantee and does not have a share capital.

5. Profit before taxation

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

	Year ended 31/07/20 £	Period ended 31/07/19 £
Depreciation of tangible assets	686	-

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Notes to the financial statements (continued)
Period ended 31 July 2020

6. Tangible assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 August 2019	-	-
Additions	2,745	2,745
At 31 July 2020	<u>2,745</u>	<u>2,745</u>
Depreciation		
At 1 August 2019	-	-
Charge for the year	686	686
At 31 July 2020	<u>686</u>	<u>686</u>
Carrying amount		
At 31 July 2020	<u>2,059</u>	<u>2,059</u>
At 31 July 2019	<u>-</u>	<u>-</u>
7. Debtors	31/07/20 £	31/07/19 £
Other debtors	608	608
	<u>608</u>	<u>608</u>
8. Creditors: amounts falling due within one year	31/07/20 £	31/07/19 £
Corporation tax	819	-
Other creditors	10,586	5,600
	<u>11,405</u>	<u>5,600</u>