

Registration number: 07871791

BCU UK TRUST LTD

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2020

Mr Satraj Suman ACMA
21 Babors Field
Bilston
Wolverhampton
West Midlands
WV14 9XS

BCU UK TRUST LTD

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BCU UK TRUST LTD

Company Information

Directors	Mr Vijay Kumar Mr Dimitrios Kamsaris Mrs Veena Kumar
Registered office	21 Babors Field Bilston Wolverhampton West Midlands WV14 9XS
Accountants	Mr Satraj Suman ACMA 21 Babors Field Bilston Wolverhampton West Midlands WV14 9XS

BCU UK TRUST LTD

Directors' Report for the Year Ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Directors of the company

The directors who held office during the year were as follows:

Mr Vijay Kumar (appointed 15 July 2020)

Mr Paul Nugent (ceased 4 August 2020)

Mr Dimitrios Kamsaris

Mrs Veena Kumar

Principal activity

The principal activity of the company is Education

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 28 September 2021 and signed on its behalf by:

.....
Mr Vijay Kumar
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
BCU UK TRUST LTD
for the Year Ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of BCU UK TRUST LTD for the year ended 31 December 2020 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Institute of Management Accountants (CIMA), we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com/Professionalism/Ethics/>

This report is made solely to the Board of Directors of BCU UK TRUST LTD, as a body, in accordance with the terms of our engagement letter dated 29 November 2016. Our work has been undertaken solely to prepare for your approval the accounts of BCU UK TRUST LTD and state those matters that we have agreed to state to the Board of Directors of BCU UK TRUST LTD, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BCU UK TRUST LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that BCU UK TRUST LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of BCU UK TRUST LTD. You consider that BCU UK TRUST LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of BCU UK TRUST LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Mr Satraj Suman ACMA
21 Babors Field
Bilston
Wolverhampton
West Midlands
WV14 9XS
28 September 2021

BCU UK TRUST LTD

Profit and Loss Account for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Turnover		84,168	58,840
Cost of sales		<u>(28,620)</u>	<u>(13,192)</u>
Gross profit		55,548	45,648
Administrative expenses		(71,733)	(11,352)
Other operating income		<u>37,589</u>	<u>-</u>
Operating profit		<u>21,404</u>	<u>34,296</u>
Profit before tax	4	<u>21,404</u>	<u>34,296</u>
Profit for the financial year		<u><u>21,404</u></u>	<u><u>34,296</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

BCU UK TRUST LTD

Statement of Comprehensive Income for the Year Ended 31 December 2020

	2020 £	2019 £
Profit for the year	<u>21,404</u>	<u>34,296</u>
Total comprehensive income for the year	<u><u>21,404</u></u>	<u><u>34,296</u></u>

BCU UK TRUST LTD

(Registration number: 07871791) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	35,853	-
Current assets			
Debtors	6	119,392	38,556
Cash at bank and in hand		12,102	59,977
		<u>131,494</u>	<u>98,533</u>
Total assets less current liabilities		167,347	98,533
Creditors: Amounts falling due after more than one year	7	<u>(47,410)</u>	<u>-</u>
Net assets		<u>119,937</u>	<u>98,533</u>
Capital and reserves			
Called up share capital	8	10	10
Profit and loss account		<u>119,927</u>	<u>98,523</u>
Shareholders' funds		<u>119,937</u>	<u>98,533</u>

For the financial year ending 31 December 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 September 2021 and signed on its behalf by:

.....

Mr Vijay Kumar
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

BCU UK TRUST LTD

Statement of Changes in Equity for the Year Ended 31 December 2020

	Share capital	Profit and loss	Total
	£	account	£
At 1 January 2020	10	98,523	98,533
Profit for the year	-	21,404	21,404
Total comprehensive income	-	21,404	21,404
At 31 December 2020	10	119,927	119,937
	Share capital	Profit and loss	Total
	£	account	£
At 1 January 2019	10	64,227	64,237
Profit for the year	-	34,296	34,296
Total comprehensive income	-	34,296	34,296
At 31 December 2019	10	98,523	98,533

The notes on pages 8 to 11 form an integral part of these financial statements.

BCU UK TRUST LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

21 Babors Field
Bilston
Wolverhampton
West Midlands
WV14 9XS
England

These financial statements were authorised for issue by the Board on 28 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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 years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and Fittings	20% Reducing Balance
Land and Buildings	0% Reducing Balance

BCU UK TRUST LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 1).

4 Profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	780	-

BCU UK TRUST LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
Additions	32,733	3,900	36,633
At 31 December 2020	32,733	3,900	36,633
Depreciation			
Charge for the year	-	780	780
At 31 December 2020	-	780	780
Carrying amount			
At 31 December 2020	32,733	3,120	35,853

Included within the net book value of land and buildings above is £32,733 (2019 - £Nil) in respect of freehold land and buildings.

6 Debtors

	2020 £	2019 £
Trade debtors	32,392	32,000
Other debtors	87,000	6,556
	119,392	38,556

BCU UK TRUST LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

7 Creditors

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	9	<u>47,410</u>	<u>-</u>

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

9 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	100,000	-
Other borrowings	<u>(52,590)</u>	<u>-</u>
	<u>47,410</u>	<u>-</u>

The company is a company limited by guarantee and became registered as a charity with charity registration number 1159500.

10 Ultimate Controlling Party

BCU UK TRUST LTD

iXBRL Detailed Profit and Loss Account for the Year Ended 31 December 2020

	2020 £	2019 £
Turnover/revenue	84,168	58,840
Purchase of raw materials and consumables	(9,749)	-
Subcontractor costs	<u>(18,871)</u>	<u>(13,192)</u>
Gross profit	55,548	45,648
Distribution costs		
Administrative expenses		
Audit and accountancy other services	(720)	(600)
Rent, rates and services costs	(2,773)	(2,138)
Utilities costs	(4,394)	-
Other repairs and maintenance costs	(54,650)	(6,030)
Depreciation of property, plant and equipment	(780)	-
Wages and salaries excluding directors	(2,851)	(864)
Travel and subsistence	(1,964)	-
Legal and professional costs	(30)	(592)
Bank charges	(32)	(7)
Insurance costs	(1,700)	-
Telecommunications	(882)	(758)
Printing, postage and stationery	(248)	-
Subscriptions	(35)	(35)
Other costs	(674)	(328)
Other operating income		
Other operating income	<u>37,589</u>	<u>-</u>
Other items		
Profit for the financial year	<u>21,404</u>	<u>34,296</u>

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Approved by the Board on 28 September 2021 and signed on its behalf by:

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Mr Vijay Kumar
Director

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Unaudited Statutory Accounts of
BCU UK TRUST LTD
for the Year Ended 31 December 2020**

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It is your duty to ensure that BCU UK TRUST LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of BCU UK TRUST LTD. You consider that BCU UK TRUST LTD is exempt from the statutory audit requirement for the year.

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28 September 2021

BCU UK TRUST LTD

Profit and Loss Account for the Year Ended 31 December 2020

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Profit for the financial year		<u><u>21,404</u></u>	<u><u>34,296</u></u>

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BCU UK TRUST LTD

Statement of Comprehensive Income for the Year Ended 31 December 2020

	2020 £	2019 £
Profit for the year	<u>21,404</u>	<u>34,296</u>
Total comprehensive income for the year	<u><u>21,404</u></u>	<u><u>34,296</u></u>

BCU UK TRUST LTD

(Registration number: 07871791) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	35,853	-
Current assets			
Debtors	6	119,392	38,556
Cash at bank and in hand		12,102	59,977
		<u>131,494</u>	<u>98,533</u>
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Creditors: Amounts falling due after more than one year	7	<u>(47,410)</u>	<u>-</u>
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Profit and loss account		<u>119,927</u>	<u>98,523</u>
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Approved and authorised by the Board on 28 September 2021 and signed on its behalf by:

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Mr Vijay Kumar
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

BCU UK TRUST LTD

Statement of Changes in Equity for the Year Ended 31 December 2020

	Share capital	Profit and loss	Total
	£	account	£
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Profit for the year	-	21,404	21,404
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Total comprehensive income	-	34,296	34,296
At 31 December 2019	10	98,523	98,533

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BCU UK TRUST LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

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The address of its registered office is:

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The company recognises revenue when:

The amount of revenue can be reliably measured;

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Tangible assets

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The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

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BCU UK TRUST LTD

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Cash and cash equivalents

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Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

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3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 1).

4 Profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	780	-

BCU UK TRUST LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

5 Tangible assets

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Charge for the year	-	780	780
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At 31 December 2020	32,733	3,120	35,853

Included within the net book value of land and buildings above is £32,733 (2019 - £Nil) in respect of freehold land and buildings.

6 Debtors

	2020 £	2019 £
Trade debtors	32,392	32,000
Other debtors	87,000	6,556
	119,392	38,556

BCU UK TRUST LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

7 Creditors

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	9	<u>47,410</u>	<u>-</u>

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

9 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	100,000	-
Other borrowings	<u>(52,590)</u>	<u>-</u>
	<u>47,410</u>	<u>-</u>

The company is a company limited by guarantee and became registered as a charity with charity registration number 1159500.

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BCU UK TRUST LTD

iXBRL Detailed Profit and Loss Account for the Year Ended 31 December 2020

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Utilities costs	(4,394)	-
Other repairs and maintenance costs	(54,650)	(6,030)
Depreciation of property, plant and equipment	(780)	-
Wages and salaries excluding directors	(2,851)	(864)
Travel and subsistence	(1,964)	-
Legal and professional costs	(30)	(592)
Bank charges	(32)	(7)
Insurance costs	(1,700)	-
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Other costs	(674)	(328)
Other operating income		
Other operating income	<u>37,589</u>	<u>-</u>
Other items		
Profit for the financial year	<u>21,404</u>	<u>34,296</u>

Registration number: 07871791

BCU UK TRUST LTD

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for the Year Ended 31 December 2020

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Mr Dimitrios Kamsaris

Mrs Veena Kumar

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Small companies provision statement

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Approved by the Board on 28 September 2021 and signed on its behalf by:

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Mr Vijay Kumar
Director

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BCU UK TRUST LTD
for the Year Ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of BCU UK TRUST LTD for the year ended 31 December 2020 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Institute of Management Accountants (CIMA), we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com/Professionalism/Ethics/>

This report is made solely to the Board of Directors of BCU UK TRUST LTD, as a body, in accordance with the terms of our engagement letter dated 29 November 2016. Our work has been undertaken solely to prepare for your approval the accounts of BCU UK TRUST LTD and state those matters that we have agreed to state to the Board of Directors of BCU UK TRUST LTD, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BCU UK TRUST LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that BCU UK TRUST LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of BCU UK TRUST LTD. You consider that BCU UK TRUST LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of BCU UK TRUST LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Mr Satraj Suman ACMA
21 Babors Field
Bilston
Wolverhampton
West Midlands
WV14 9XS
28 September 2021

BCU UK TRUST LTD

Profit and Loss Account for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Turnover		84,168	58,840
Cost of sales		<u>(28,620)</u>	<u>(13,192)</u>
Gross profit		55,548	45,648
Administrative expenses		(71,733)	(11,352)
Other operating income		<u>37,589</u>	<u>-</u>
Operating profit		<u>21,404</u>	<u>34,296</u>
Profit before tax	4	<u>21,404</u>	<u>34,296</u>
Profit for the financial year		<u><u>21,404</u></u>	<u><u>34,296</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

BCU UK TRUST LTD

Statement of Comprehensive Income for the Year Ended 31 December 2020

	2020 £	2019 £
Profit for the year	<u>21,404</u>	<u>34,296</u>
Total comprehensive income for the year	<u><u>21,404</u></u>	<u><u>34,296</u></u>

BCU UK TRUST LTD

(Registration number: 07871791) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	35,853	-
Current assets			
Debtors	6	119,392	38,556
Cash at bank and in hand		12,102	59,977
		<u>131,494</u>	<u>98,533</u>
Total assets less current liabilities		167,347	98,533
Creditors: Amounts falling due after more than one year	7	<u>(47,410)</u>	<u>-</u>
Net assets		<u>119,937</u>	<u>98,533</u>
Capital and reserves			
Called up share capital	8	10	10
Profit and loss account		<u>119,927</u>	<u>98,523</u>
Shareholders' funds		<u>119,937</u>	<u>98,533</u>

For the financial year ending 31 December 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 September 2021 and signed on its behalf by:

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Mr Vijay Kumar
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

BCU UK TRUST LTD

Statement of Changes in Equity for the Year Ended 31 December 2020

	Share capital	Profit and loss	Total
	£	account	£
At 1 January 2020	10	98,523	98,533
Profit for the year	-	21,404	21,404
Total comprehensive income	-	21,404	21,404
At 31 December 2020	10	119,927	119,937

	Share capital	Profit and loss	Total
	£	account	£
At 1 January 2019	10	64,227	64,237
Profit for the year	-	34,296	34,296
Total comprehensive income	-	34,296	34,296
At 31 December 2019	10	98,523	98,533

The notes on pages 8 to 11 form an integral part of these financial statements.

BCU UK TRUST LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

21 Babors Field
Bilston
Wolverhampton
West Midlands
WV14 9XS
England

These financial statements were authorised for issue by the Board on 28 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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 years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and Fittings	20% Reducing Balance
Land and Buildings	0% Reducing Balance

BCU UK TRUST LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 1).

4 Profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	780	-

BCU UK TRUST LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
Additions	32,733	3,900	36,633
At 31 December 2020	32,733	3,900	36,633
Depreciation			
Charge for the year	-	780	780
At 31 December 2020	-	780	780
Carrying amount			
At 31 December 2020	32,733	3,120	35,853

Included within the net book value of land and buildings above is £32,733 (2019 - £Nil) in respect of freehold land and buildings.

6 Debtors

	2020 £	2019 £
Trade debtors	32,392	32,000
Other debtors	87,000	6,556
	119,392	38,556

BCU UK TRUST LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

7 Creditors

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	9	<u>47,410</u>	<u>-</u>

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

9 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	100,000	-
Other borrowings	<u>(52,590)</u>	<u>-</u>
	<u>47,410</u>	<u>-</u>

The company is a company limited by guarantee and became registered as a charity with charity registration number 1159500.

10 Ultimate Controlling Party

BCU UK TRUST LTD

iXBRL Detailed Profit and Loss Account for the Year Ended 31 December 2020

	2020 £	2019 £
Turnover/revenue	84,168	58,840
Purchase of raw materials and consumables	(9,749)	-
Subcontractor costs	<u>(18,871)</u>	<u>(13,192)</u>
Gross profit	55,548	45,648
Distribution costs		
Administrative expenses		
Audit and accountancy other services	(720)	(600)
Rent, rates and services costs	(2,773)	(2,138)
Utilities costs	(4,394)	-
Other repairs and maintenance costs	(54,650)	(6,030)
Depreciation of property, plant and equipment	(780)	-
Wages and salaries excluding directors	(2,851)	(864)
Travel and subsistence	(1,964)	-
Legal and professional costs	(30)	(592)
Bank charges	(32)	(7)
Insurance costs	(1,700)	-
Telecommunications	(882)	(758)
Printing, postage and stationery	(248)	-
Subscriptions	(35)	(35)
Other costs	(674)	(328)
Other operating income		
Other operating income	<u>37,589</u>	<u>-</u>
Other items		
Profit for the financial year	<u>21,404</u>	<u>34,296</u>