

REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022  
FOR  
UCK LIMITED

Mehta & Tengra  
Chartered Accountants  
Statutory Auditors  
9 Berners Place  
London  
W1T 3AD

UCK LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022

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	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	8
Income Statement	12
Other Comprehensive Income	13
Balance Sheet	14
Statement of Changes in Equity	15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18
Trading and Profit and Loss Account	26

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UCK LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2022

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DIRECTORS: J Rose  
Dr T F Frank  
M T Yousif  
Dr A Janbey  
Dr A Rojeab  
Dr A B Matczak

SECRETARY: Dr A B Matczak

REGISTERED OFFICE: 9 Berners Place  
London  
W1T 3AD

BUSINESS ADDRESS: The London College  
Meadowbank  
680 Bath Road  
Hounslow  
TW5 9QX

REGISTERED NUMBER: 03611735 (England and Wales)

AUDITORS: Mehta & Tengra  
Chartered Accountants  
Statutory Auditors  
9 Berners Place  
London  
W1T 3AD

The directors present their report with the financial statements of the company for the year ended 31 July 2022.

#### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of UCK Ltd, trading as "The London College", an independent college of higher education specialising in business management, hospitality management, healthcare practice, electrical/electronic and civil engineering, and computer games development. The London College currently offers HNC/HND programmes validated by Pearson Education and BA/BSc (Hons) degrees in partnership with the University of Derby.

The articles of association were revised in 2010 as follows:

"The income and the property of the Company shall be applied solely towards the promotion of its objects set forth in this Memorandum of the Company and no proportion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise how so ever by way of profit, to the members of the Company and hence the Company is not for profit making".

#### REVIEW OF BUSINESS

The results for the year and the financial position of the company are as shown in the annexed financial statements.

The London College (thereafter 'the College') is a not-for-profit, independent Higher Education Institution (HEI), based in Hounslow, West London.

The Directors of the Company are pleased to report that in the period ended 31 July 2022 the College had made excellent progress towards achieving its vision of becoming an institution of opportunity, renowned for its creativity and innovation, well governed, accountable, and sustainable. The College supported its students in reaching out for academic and vocational excellence by delivering high-quality programmes and ensuring it remains employability focused and well-connected with its local communities.

In the financial year 2021-22, the College continued to be registered as the Higher Education Provider (HEP) with the Office for Students (OfS) under 'Approved' category.

The College supports its students in their academic, personal, and professional development. The College believes that by working in partnership with its students, and by fostering this partnership, it can help all students to maximise their potential and achieve their personal best.

In 2021-2022, the College continued its progress towards achieving excellent student outcomes. Students expressed an overall satisfaction rate with the College of 92% (NSS 2021-22). High levels of student satisfaction were also achieved for organisation and management, teaching, learning opportunities and academic support (NSS 2021-22). The College is extremely delighted with these outcomes, which are well above the benchmarks.

The College has funded its students to become members of their relevant professional bodies, e.g., the Institution of Civil Engineers (ICE), Institution of Engineering & Technology (IET) and Institute of Hospitality (IOH). The College also worked with community groups and employers to raise awareness of the benefits of Higher Education to individuals, industry, and the local economy.

The College continued to maintain and enhance its Cranford campus following the overall refurbishment over the period 2019-2021. The College also continued to invest in digital library resources and remote teaching/learning technologies. The College will continue to enhance its Cranford campus facilities and invest in digital technologies in 2022-2023 to meet the expectations of its students and strategic partners.

In the 2021-22 academic session students returned to face-to-face on campus learning, post the COVID19

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UCK LIMITED

REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 JULY 2022

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The College's higher education provision includes BTEC Higher National Certificates and Diplomas in Business Management, Hospitality Management, Electrical & Electronic Engineering, Construction & the Built Environment (Civil Engineering), Games Development and Healthcare Practice. These qualifications are validated by Pearson Education.

The College's portfolio also includes BA/BSc

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" producing an annual report for the Directors and the College's Board of Governance, which should include the committee's advice on the effectiveness of the college's risk management, control and governance processes, and any significant matters arising from the work of the audit service

" ensuring that all allegations of fraud and irregularity are immediately and properly followed up and investigated

" reviewing the appropriateness of all additional services undertaken by the college's appointed audit service.

The Committee is also required to ensure that its advice to the Directors is both independent and objective, and includes:

" monitoring the policies and practices used to control the operations of the Company and the College

" the integrity of the Company's annual financial statements, corporate governance statements and compliance with accounting standards

" the selection, performance and independence of the Company's contracts for Financial Statements Audit (external auditors)

" oversight of the College's regulatory compliance, Code of Ethics, and whistle-blowing arrangements

" The Committee must ensure that all its work is conducted in a timely and efficient manner for the proper discharge of the Company's corporate responsibilities, meeting all relevant regulatory requirements.

The Audit Committee is composed of four (4) members appointed by the Directors on the recommendation of the Board of Governance, provided that one member ("the Independent Member") shall be neither a Director nor an employee of the Company or the College or be a student of the College, but who shall have relevant experience in corporate governance, risk management, accounting and finance. The CEO of the Company, the Chair of the College's Board of Governance and the Company's professional advisers are excluded from membership of the Audit Committee, but the CEO of the Company and the Chair of the Board of Governance are normally in attendance at Audit Committee meetings.

#### INTERNAL CONTROL DYNAMICS

The Board of Governance is responsible for ensuring a sound system of internal control to support the College's policies and objectives. It is responsible for safeguarding the public and other funds available to the College. Internal control is designed to manage rather than eliminate the risk of failing to achieve business objectives. It can only provide reasonable, not absolute, assurance against material misstatement or loss. It is also designed to prevent and detect fraud and other irregularities.

The system of internal control is informed by a continuous process to identify, evaluate and manage the College's significant risks, linked to the achievement of institutional objectives. This process covers business, operational and compliance as well as financial risk, and has been in place up to the date of approving these financial statements. The effectiveness of the system of internal control is assessed in the following ways:

" The Board, at its meeting on 20 October 2022 re-approved the form and content of the College's Risk Register, and mandated the Chair to co-ordinate relevant statements of Mitigation for its further approval.

" The Board will receive regular progress reports on Risk Management and confirms meanwhile that there is a clear policy and plan of risk management, which has been communicated to the Directors of the company.

" The Risk Register is updated throughout the year and identifies the main risk owners and risk-mitigating actions. Risks are scored by likelihood and impact and are ranked accordingly.

#### EXTERNAL AUDIT

As a condition of its registration with the Registrar of Companies, the College employs external auditors whose remit includes, inter alia, commenting and making judgement where appropriate upon the College's internal control.

#### SIGNIFICANT INTERNAL CONTROL ISSUES DURING THE YEAR UNDER REVIEW

There were no significant internal control issues during the year under review.

UCK LIMITED

REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 JULY 2022

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DIRECTORS

The directors shown below have **held office** during the whole of the **period** from 1 August 2021 to the date of this report.

J Rose

Dr T F Frank

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
UCK LIMITED

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Opinion

We have audited the financial statements of UCK Limited (the 'company') for the year ended 31 July 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
UCK LIMITED

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Matters on which we are required to report by exception

In the 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 Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not
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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
UCK LIMITED

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Use of our report  
This report is made solely to the company's

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UCK LIMITED

INCOME STATEMENT  
FOR THE YEAR ENDED 31 JULY 2022

	Notes	2022 £	2021 £
TURNOVER	3	7,363,595	8,870,995
Cost of sales		<u>(2,741,642)</u>	<u>(2,614,203)</u>
GROSS PROFIT		4,621,953	6,256,792
Administrative expenses		<u>(2,144,476)</u>	<u>(2,266,377)</u>
OPERATING PROFIT	5	2,477,477	3,990,415
Interest receivable and similar income		<u>5,494</u>	<u>3,922</u>
Amounts written off investments		<u>2,482,971</u>	<u>3,994,337</u>
		-	(561,681)
		<u>2,482,971</u>	<u>3,432,656</u>
Interest payable and similar expenses	6	<u>(8,805)</u>	<u>(5,594)</u>
PROFIT BEFORE TAXATION		2,474,166	3,427,062
Tax on profit	7	<u>(468,852)</u>	<u>(758,256)</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>2,005,314</u></u>	<u><u>2,668,806</u></u>

The notes form part of these financial statements

UCK LIMITED

OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 JULY 2022

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	Notes	2022 £	2021 £
PROFIT FOR THE YEAR		2,005,314	2,668,806
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>2,005,314</u></u>	<u><u>2,668,806</u></u>

The notes form part of these financial statements

BALANCE SHEET  
31 JULY 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	10	134,796	105,616
Investments	11	1	1
		<u>134,797</u>	<u>105,617</u>
<b>CURRENT ASSETS</b>			
Debtors	12	1,220,806	1,710,843
Cash at bank and in hand		12,821,470	10,682,482
		<u>14,042,276</u>	<u>12,393,325</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(780,055)	(1,109,829)
		<u>13,262,221</u>	<u>11,283,496</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>13,397,018</u>	<u>11,389,113</u>
PROVISIONS FOR LIABILITIES	15	(19,209)	(16,618)
<b>NET ASSETS</b>		<u><u>13,377,809</u></u>	<u><u>11,372,495</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	16	1,000	1,000
Retained earnings	17	13,376,809	11,371,495
<b>SHAREHOLDERS' FUNDS</b>		<u><u>13,377,809</u></u>	<u><u>11,372,495</u></u>

The financial statements have been prepared 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 3 January 2023 and were signed on its behalf by:

[Al Janbey \(Jan 4, 2023 17:36 GMT\)](#)

Dr A Janbey - Director

The notes form part of these financial statements



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UCK LIMITED

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	2,924,238	2,789,504
Interest paid		(8,805)	(5,594)
Tax paid		(734,469)	(791,797)
Net cash from operating activities		<u>2,180,964</u>	<u>1,992,113</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(59,115)	(19,577)
Purchase of fixed asset investments		-	(3,500)
Sale of tangible fixed assets		11,645	-
Amounts W/off investments		-	561,681
Interest received		5,494	3,922
Net cash from investing activities		<u>(41,976)</u>	<u>542,526</u>
Increase in cash and cash equivalents			
Cash and cash equivalents at beginning of year	2	10,682,482	8,147,843
Cash and cash equivalents at end of year	2	<u><u>12,821,470</u></u>	<u><u>10,682,482</u></u>

The notes form part of these financial statements



1. STATUTORY INFORMATION

UCK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about UCK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Preparation of c11041A

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## 2. ACCOUNTING POLICIES - continued

## Deferred tax

Deferred tax assets are only 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.

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is recognised when income or expenses from an associate have been recognised, and will be assessed for tax in a future period, except where:

- it is probable that the timing difference will not reverse in the foreseeable future.

A deferred tax liability or asset is recognised for the additional tax that will be paid or avoided in respect of assets and liabilities that are recognised in a business combination. The amount attributed to goodwill is adjusted by the amount of deferred tax recognised.

Deferred tax is calculated 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.

With the exception of changes arising on the initial recognition of a business combination, the tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. Deferred tax asset and deferred tax liabilities are offset only if:

- the company has a legally enforceable right to set off current tax assets against current tax liabilities, and
- the deferred tax asset and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously

## Revenue recognition

Revenue is recognised when invoices are raised for courses that commence within the financial year, even if they cross over into the next financial year.

Invoices raised for courses commencing after the financial year are not recognised as sales and shown in the balance sheet as payments received in advance.

## Taxation

Taxation for the year comprises current and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible /F2 200 Tf 1 0 0 -1 6306 12215 Tm (k



4. EMPLOYEES AND DIRECTORS

	2022	2021
	£	£
Wages and salaries	1,423,348	1,184,506
Social security costs	146,291	117,090
Other pension costs	37,887	30,733
	<u>1,607,526</u>	<u>1,332,329</u>

The average number of employees during the year was as follows:

2022	2021
<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>

5. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2022	2021
	£	£
Hire of plant and machinery	5,025	4,920
Other operating leases	547,200	547,200
Depreciation - owned assets	21,839	25,942
Profit on disposal of fixed assets	(3,549)	-
Auditors' remuneration	12,000	12,000
	<u>12,000</u>	<u>12,000</u>

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2022	2021
	£	£
Other interest	8,805	5,594
	<u>8,805</u>	<u>5,594</u>

7. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2022	2021
	£	£
Current tax:		
UK corporation tax	466,261	758,946
Deferred tax	2,591	(690)
Tax on profit	<u>468,852</u>	<u>758,256</u>

Reconciliation of total tax charge included in profit and loss

The

<u>12,000</u>	<u>12,000</u>
<u>8,805</u>	<u>5,594</u>
<u>468,852</u>	<u>758,256</u>
<u>12,000</u>	<u>12,000</u>



8. TURNOVER

Turnover and operating results derive only from the principal activities of the company.

9. ACCESS AND PARTICIPATION EXPENDITURE

There were no access and participation expenditure during the year ended 31.07.2022.

10. TANGIBLE FIXED ASSETS

	Furniture, Fixture & fittings £	Plant and machinery £	Motor vehicles £	Computer and laboratory equipment £	Totals £
COST					
At 1 August 2021	36,893	54,914	20,300	544,380	656,487
Additions	19,899	8,028	29,916	1,272	59,115
Disposals	-	-	(22,300)	-	(22,300)
At 31 July 2022	<u>56,792</u>	<u>62,942</u>	<u>27,916</u>	<u>545,652</u>	<u>693,302</u>
DEPRECIATION					
At 1 August 2021	11,730	16,756	14,204	508,181	550,871
Charge for year	4,506	4,619	349	12,365	21,839
Eliminated on disposal	-	-	(14,204)	-	(14,204)
At 31 July 2022	<u>16,236</u>	<u>21,375</u>	<u>349</u>	<u>520,546</u>	<u>558,506</u>
NET BOOK VALUE					
At 31 July 2022	<u>40,556</u>	<u>41,567</u>	<u>27,567</u>	<u>25,106</u>	<u>134,796</u>
At 31 July 2021	<u>25,163</u>	<u>38,158</u>	<u>6,096</u>	<u>36,199</u>	<u>105,616</u>

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 August 2021 and 31 July 2022	<u>1</u>
NET BOOK VALUE	
At 31 July 2022	<u>1</u>
At 31 July 2021	<u>1</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	965,622	1,444,111
Other debtor	6,100	6,100
Prepayments	249,084	260,632
	<u>1,220,806</u>	<u>1,710,843</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	239,322	415,753
Amounts owed to group undertakings	1,788	-
Corporation tax	256,854	525,062
Social security and other taxes	42,629	36,582
Other creditors	43,057	12,740
Net wages due	89,311	74,323
Accruals & deferred income	107,094	45,369
	<u>780,055</u>	<u>1,109,829</u>

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	<u>547,200</u>	<u>547,200</u>

15. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax		
Accelerated capital allowances	<u>19,209</u>	<u>16,618</u>

	Deferred tax
	£
Balance at 1 August 2021	16,618
Provided during year	<u>2,591</u>
Balance at 31 July 2022	<u>19,209</u>

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

UCK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued

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