

**PEARSON HOLLAND MANAGEMENT SERVICES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

Pearson Holland Management Services Ltd
Financial Statements
For The Year Ended 31 January 2020

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Pearson Holland Management Services Ltd
Balance Sheet
As at 31 January 2020

Registered number: 03052114

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		51,381		19,899
			<u>51,381</u>		<u>19,899</u>
CURRENT ASSETS					
Debtors	4	558,903		450,931	
Cash at bank and in hand		<u>99,671</u>		<u>114,685</u>	
		658,574		565,616	
Creditors: Amounts Falling Due Within One Year	5	<u>(251,179)</u>		<u>(174,326)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>407,395</u>		<u>391,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>458,776</u>		<u>411,189</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(29,781)</u>		<u>-</u>
NET ASSETS			<u>428,995</u>		<u>411,189</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			<u>428,895</u>		<u>411,089</u>
SHAREHOLDERS' FUNDS			<u>428,995</u>		<u>411,189</u>

Pearson Holland Management Services Ltd
Balance Sheet (continued)
As at 31 January 2020

For the year ending 31 January 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Holland

Director

04/09/2020

The notes on pages 3 to 5 form part of these financial statements.

Pearson Holland Management Services Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes in respect of health and safety advice services performed during the period adjusted for deferred income.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on net book value
Motor Vehicles	25% on net book value
Fixtures & Fittings	25% on net book value

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable 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 year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2019: 7)

Pearson Holland Management Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 February 2019	6,264	44,239	2,949	53,452
Additions	2,165	48,165	623	50,953
Disposals	-	(44,239)	-	(44,239)
As at 31 January 2020	8,429	48,165	3,572	60,166
Depreciation				
As at 1 February 2019	4,132	28,577	844	33,553
Provided during the period	744	5,604	556	6,904
Disposals	-	(31,672)	-	(31,672)
As at 31 January 2020	4,876	2,509	1,400	8,785
Net Book Value				
As at 31 January 2020	3,553	45,656	2,172	51,381
As at 1 February 2019	2,132	15,662	2,105	19,899

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	557,854	449,247
Prepayments and accrued income	122	184
Deferred tax current asset	927	-
Net wages	-	1,500
	<u>558,903</u>	<u>450,931</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	5,138	-
Corporation tax	353	-
VAT	63,194	45,618
Other creditors (1)	-	188
Accruals and deferred income	181,190	127,216
Directors' loan accounts	1,304	1,304
	<u>251,179</u>	<u>174,326</u>

Pearson Holland Management Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	29,781	-
	<u>29,781</u>	<u>-</u>

7. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	5,138	-
Between one and five years	29,781	-
	<u>34,919</u>	<u>-</u>
	<u>34,919</u>	<u>-</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

9. General Information

Pearson Holland Management Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03052114. The registered office is Project House, 581a Leeds Road, Wakefield, West Yorkshire, WF1 2JL.

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.