

**PEARSON HOLLAND MANAGEMENT SERVICES LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

**Pearson Holland Management Services Limited**  
**Financial Statements**  
**For The Year Ended 31 January 2021**

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**Pearson Holland Management Services Limited**  
**Balance Sheet**  
**As at 31 January 2021**

Registered number: 03052114

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		40,900		51,381
			<u>40,900</u>		<u>51,381</u>
<b>CURRENT ASSETS</b>					
Debtors	4	610,755		558,903	
Cash at bank and in hand		165,480		99,671	
		<u>776,235</u>		<u>658,574</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	<u>(282,778 )</u>		<u>(251,179 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>493,457</u>		<u>407,395</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>534,357</u>		<u>458,776</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		<u>(24,643 )</u>		<u>(29,781 )</u>
<b>NET ASSETS</b>			<u>509,714</u>		<u>428,995</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and Loss Account			<u>509,614</u>		<u>428,895</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>509,714</u>		<u>428,995</u>

**Pearson Holland Management Services Limited**  
**Balance Sheet (continued)**  
**As at 31 January 2021**

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For the year ending 31 January 2021 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

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**Mr Andrew Holland**

Director

**14/09/2021**

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

**Pearson Holland Management Services Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2021**

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**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. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**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 NBV
Motor Vehicles	25% on NBV
Fixtures & Fittings	25% on NBV

**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 years 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 assets reflect 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 (2020: 7)

**Pearson Holland Management Services Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2021**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 February 2020	8,429	48,165	3,572	60,166
Additions	2,009	-	779	2,788
As at 31 January 2021	10,438	48,165	4,351	62,954
<b>Depreciation</b>				
As at 1 February 2020	4,876	2,509	1,400	8,785
Provided during the period	1,168	11,414	687	13,269
As at 31 January 2021	6,044	13,923	2,087	22,054
<b>Net Book Value</b>				
As at 31 January 2021	4,394	34,242	2,264	40,900
As at 1 February 2020	3,553	45,656	2,172	51,381

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	608,192	557,854
Prepayments and accrued income	617	122
Deferred tax current asset	994	927
Other taxes and social security	952	-
	610,755	558,903

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	5,138	5,138
Trade creditors	(1 )	-
Corporation tax	19,001	353
VAT	72,578	63,194
Accruals and deferred income	184,830	181,190
Directors' loan accounts	1,232	1,304
	282,778	251,179

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	24,643	29,781
	24,643	29,781

**Pearson Holland Management Services Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2021**

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**7. Obligations Under Finance Leases and Hire Purchase**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	5,138	5,138
Between one and five years	24,643	29,781
	<u>29,781</u>	<u>34,919</u>
	<u>29,781</u>	<u>34,919</u>

**8. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

**9. General Information**

Pearson Holland Management Services Limited 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.