

Financial Statements for the Year Ended 31 March 2020

for

Stephen Palmer Partnership Ltd

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for the Year Ended 31 March 2020**

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Stephen Palmer Partnership Ltd

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

Dr S J Palmer
Mrs K E Thomas

SECRETARY:

Mrs E M Samuels

REGISTERED OFFICE:

156 Westcombe Hill
Blackheath
London
SE3 7DH

REGISTERED NUMBER:

04932158 (England and Wales)

ACCOUNTANTS:

D and E Accountancy Ltd
Tax Advisors and Accountants
2nd Floor, 2 Walsworth Road
Hitchin
Hertfordshire
SG4 9SP

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		214		268
CURRENT ASSETS					
Debtors	5	2,622		2,282	
Cash at bank		<u>6,641</u>		<u>13,531</u>	
		9,263		15,813	
CREDITORS					
Amounts falling due within one year	6	<u>5,611</u>		<u>13,359</u>	
NET CURRENT ASSETS			<u>3,652</u>		<u>2,454</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,866		2,722
PROVISIONS FOR LIABILITIES	7		<u>41</u>		<u>52</u>
NET ASSETS			<u>3,825</u>		<u>2,670</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings	9		<u>3,823</u>		<u>2,668</u>
SHAREHOLDERS' FUNDS			<u>3,825</u>		<u>2,670</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 July 2020 and were signed on its behalf by:

Mrs K E Thomas - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Stephen Palmer Partnership Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

4. TANGIBLE FIXED ASSETS

COST

At 1 April 2019
and 31 March 2020

DEPRECIATION

At 1 April 2019

Charge for year

At 31 March 2020

NET BOOK VALUE

At 31 March 2020

At 31 March 2019

Computer
equipment
£

2,191

1,923

54

1,977

214

268

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

Other debtors

31.3.20

£

2,622

-

2,622

31.3.19

£

1,886

396

2,282

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Taxation and social security

Other creditors

31.3.20

£

2,491

3,120

5,611

31.3.19

£

4,239

9,120

13,359

7. PROVISIONS FOR LIABILITIES

Deferred tax

31.3.20

£

41

31.3.19

£

52

Deferred
tax

£

Balance at 1 April 2019

Accelerated Capital Allowances

Balance at 31 March 2020

52

(11)

41

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20	31.3.19
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

9. RESERVES

	Retained earnings £
At 1 April 2019	2,668
Profit for the year	7,655
Dividends	(6,500)
At 31 March 2020	<u>3,823</u>

10. RELATED PARTY DISCLOSURES

The company recharged £634 (Last year £1,032) in respect of telephone costs to Coaching at Work, an associated business controlled by the directors.

11. ULTIMATE CONTROLLING PARTY

The company is not under the control of any individual, but it is jointly controlled by the directors.

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.