

REGISTERED NUMBER: 06352084 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

PSYCHOLOGY ASSESSMENTS LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

PSYCHOLOGY ASSESSMENTS LTD

COMPANY INFORMATION
for the year ended 31 March 2018

DIRECTOR: Dr J Carritt-Baker

SECRETARY: Dr J Carritt-Baker

REGISTERED OFFICE: 17-18 Prince Albert Street
Brighton
East Sussex
BN1 1HF

REGISTERED NUMBER: 06352084 (England and Wales)

BALANCE SHEET
31 March 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	414	1,534
CURRENT ASSETS			
Debtors	5	14,559	47,414
Cash at bank		<u>14,487</u>	<u>8,172</u>
		29,046	55,586
CREDITORS			
Amounts falling due within one year	6	<u>(32,540)</u>	<u>(73,208)</u>
NET CURRENT LIABILITIES		<u>(3,494)</u>	<u>(17,622)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,080)</u>	<u>(16,088)</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>(3,180)</u>	<u>(16,188)</u>
SHAREHOLDERS' FUNDS		<u>(3,080)</u>	<u>(16,088)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 31 October 2018 and were signed by:

Dr J Carritt-Baker - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2018

1. **STATUTORY INFORMATION**

Psychology Assessments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates and these estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The items in the financial statements where these judgements and estimates have been made include the useful economic life of tangible fixed assets, the depreciation of these assets, stock obsolescence, provisions, and recoverability of debtors.

Turnover

Turnover represents the fair value of consideration received or receivable net of VAT and trade discounts. Revenue from the sale of services is recognised in the period of service.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Impairment policy

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

2. ACCOUNTING POLICIES - continued

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.

Going concern

The director has a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2017 and 31 March 2018	<u>3,436</u>	<u>10,811</u>	<u>14,247</u>
DEPRECIATION			
At 1 April 2017	2,988	9,725	12,713
Charge for year	<u>419</u>	<u>701</u>	<u>1,120</u>
At 31 March 2018	<u>3,407</u>	<u>10,426</u>	<u>13,833</u>
NET BOOK VALUE			
At 31 March 2018	<u>29</u>	<u>385</u>	<u>414</u>
At 31 March 2017	<u>448</u>	<u>1,086</u>	<u>1,534</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>14,559</u>	<u>47,414</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	1,920	84
Taxation and social security	2,088	-
Other creditors	28,532	73,124
	<u>32,540</u>	<u>73,208</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.