

Unaudited Financial Statements for the Year Ended 31 March 2022

for

PSYCHOLOGY ASSESSMENTS LTD

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for the year ended 31 March 2022**

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PSYCHOLOGY ASSESSMENTS LTD

**Company Information
for the year ended 31 March 2022**

DIRECTOR: 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 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	2,443	674
CURRENT ASSETS			
Debtors	5	59,824	10,659
Cash at bank		<u>40,681</u>	<u>48,082</u>
		100,505	58,741
CREDITORS			
Amounts falling due within one year	6	<u>(22,357)</u>	<u>(9,908)</u>
NET CURRENT ASSETS		<u>78,148</u>	<u>48,833</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		80,591	49,507
PROVISIONS FOR LIABILITIES	7	<u>(464)</u>	<u>(129)</u>
NET ASSETS		<u><u>80,127</u></u>	<u><u>49,378</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>80,027</u>	<u>49,278</u>
SHAREHOLDERS' FUNDS		<u><u>80,127</u></u>	<u><u>49,378</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

Balance Sheet - continued
31 March 2022

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 director and authorised for issue on 18 November 2022 and were signed by:

J Carritt-Baker - Director

**Notes to the Financial Statements
for the year ended 31 March 2022**

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 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 represents the fair value of consideration received or receivable net of VAT and trade discounts. Revenue from the sale of psychological assessment services is recognised at the point of sale.

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

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.

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.

Notes to the Financial Statements - continued
for the year ended 31 March 2022

2. ACCOUNTING POLICIES - continued

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 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	192	5,033	5,225
Additions	411	2,838	3,249
At 31 March 2022	603	7,871	8,474
DEPRECIATION			
At 1 April 2021	192	4,359	4,551
Charge for year	103	1,377	1,480
At 31 March 2022	295	5,736	6,031
NET BOOK VALUE			
At 31 March 2022	308	2,135	2,443
At 31 March 2021	-	674	674

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	59,551	9,724
Other debtors	273	935
	59,824	10,659

Notes to the Financial Statements - continued
for the year ended 31 March 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,090	-
Taxation and social security	20,467	9,158
Other creditors	800	750
	<u>22,357</u>	<u>9,908</u>

7. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>464</u>	<u>129</u>

Deferred tax
£
129
<u>335</u>
<u>464</u>

Balance at 1 April 2021
Accelerated capital allowances
Balance at 31 March 2022

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
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.