

# Psyservices Limited

Annual Report and Unaudited Financial Statements ,

for the Year Ended 31 January 2016

HCB Accountants (Sterling) Limited

The Old Bank Chambers

27 Lincoln Croft

Shenstone

Staffordshire

WS14 0ND

**Psyservices Limited**  
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**Psyservices Limited**  
**Company Information**

**Director**

Dr Nicholas James Banks

The Old Bank Chambers  
27 Lincoln Croft

**Registered office**

Shenstone  
Lichfield  
WS14 0ND

**Accountants**

HCB Accountants (Sterling) Limited  
The Old Bank Chambers  
27 Lincoln Croft  
Shenstone  
Staffordshire  
WS14 0ND

**Psyservices Limited**  
**Director's Report for the Year Ended 31 January 2016**

The director presents his report and the unaudited financial statements for the year ended 31 January 2016.

**Director of the company**

The director who held office during the year was as follows:

Dr Nicholas James Banks

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 26 October 2016 and signed on its behalf by:

.....  
Dr Nicholas James Banks

Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Psyservices Limited  
for the Year Ended 31 January 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Psyservices Limited for the year ended 31 January 2016 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Psyservices Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Psyservices Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Psyservices Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Psyservices Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Psyservices Limited. You consider that Psyservices

Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Psyservices Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

HCB Accountants (Sterling) Limited  
The Old Bank Chambers  
27 Lincoln Croft  
Shenstone  
Staffordshire  
WS14 0ND  
26 October 2016

**Psyservices Limited**  
**Profit and Loss Account for the Year Ended 31 January 2016**

	Note	2016 £	2015 £
Turnover		12,141	238,239
Administrative expenses		<u>(45,470)</u>	<u>(49,493)</u>
Operating (loss)/profit	2	(33,329)	188,746
Other interest receivable and similar income		1	1
Interest payable and similar charges		<u>5,072</u>	<u>-</u>
(Loss)/profit on ordinary activities before taxation		(28,256)	188,747
Tax on (loss)/profit on ordinary activities	<u>3</u>	<u>318</u>	<u>(37,840)</u>
(Loss)/profit for the financial year	10	<u><u>(27,938)</u></u>	<u><u>150,907</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

**Psyservices Limited**  
**(Registration number: 07896310)**  
**Balance Sheet at 31 January 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets	<u>4</u>	<u>8,335</u>	<u>11,114</u>
<b>Current assets</b>			
Debtors	5	259,413	367,632
Cash at bank and in hand		<u>3,110</u>	<u>16,398</u>
		262,523	384,030
Creditors: Amounts falling due within one year	<u>6</u>	<u>(179,466)</u>	<u>(255,496)</u>
Net current assets		<u>83,057</u>	<u>128,534</u>
Total assets less current liabilities		91,392	139,648
Provisions for liabilities	<u>7</u>	<u>(586)</u>	<u>(904)</u>
Net assets		<u>90,806</u>	<u>138,744</u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account	<u>10</u>	<u>90,805</u>	<u>138,743</u>
Shareholders' funds		<u>90,806</u>	<u>138,744</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the director on 26 October 2016

.....  
Dr Nicholas James Banks  
Director

The notes on pages 6 to 9 form an integral part of these financial statements.

**Psyservices Limited**  
**Notes to the Financial Statements for the Year Ended 31 January 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and Fittings	20% Reducing Balance

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Operating (loss)/profit**

Operating (loss)/profit is stated after charging:

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
Depreciation of tangible fixed assets	<u>2,779</u>	<u>2,779</u>



**Psyservices Limited**  
**Notes to the Financial Statements for the Year Ended 31 January 2016**  
..... *continued*

**3                      Taxation**

**Tax on (loss)/profit on ordinary activities**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
Corporation tax charge	-	37,789
<b>Deferred tax</b>		
Origination and reversal of timing differences	(318)	51
<b>Total tax on (loss)/profit on ordinary activities</b>	<u>(318)</u>	<u>37,840</u>

**4                      Tangible fixed assets**

	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>		
At 1 February 2015	19,593	19,593
<b>Depreciation</b>		
At 1 February 2015	8,479	8,479
Charge for the year	2,779	2,779
At 31 January 2016	11,258	11,258
<b>Net book value</b>		
At 31 January 2016	8,335	8,335
At 31 January 2015	11,114	11,114

**5                      Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	259,413	365,067
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	2,565
	<u>259,413</u>	<u>367,632</u>

**Psyservices Limited**  
**Notes to the Financial Statements for the Year Ended 31 January 2016**  
..... *continued*

**6 Creditors: Amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1
Amounts owed to group undertakings and undertakings in which the company has a participating interest	63,024	-
Corporation tax	27,008	37,788
Other taxes and social security	43,359	63,285
Other creditors	<u>46,075</u>	<u>154,422</u>
	<u>179,466</u>	<u>255,496</u>

**7 Provisions**

	<b>Deferred tax</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 February 2015	-	-
Charged to the profit and loss account	<u>586</u>	<u>586</u>
At 31 January 2016	<u>586</u>	<u>586</u>

**Analysis of deferred tax**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Difference between accumulated depreciation and amortisation and capital allowances	<u>(568)</u>	<u>(904)</u>

**8 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Shares of £1 each	1	1	1	1
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Psyservices Limited**  
**Notes to the Financial Statements for the Year Ended 31 January 2016**  
..... *continued*

**9 Dividends**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Dividends paid</b>		
Current year interim dividend paid	<u>20,000</u>	<u>15,200</u>

**10 Reserves**

	<b>Profit and loss</b>	<b>Total</b>
	<b>account</b>	<b>£</b>
	<b>£</b>	
At 1 February 2015	138,743	138,743
Loss for the year	(27,938)	(27,938)
Dividends	<u>(20,000)</u>	<u>(20,000)</u>
At 31 January 2016	<u>90,805</u>	<u>90,805</u>

**11 Control**

The company is controlled by the director who owns 100% of the called up share capital.

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