

**PSYSERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

HCB Accountants (Sterling) Limited

The Old Bank Chambers, 27 Lincoln Croft, Shenstone
Staffordshire, Lichfield
WS14 0ND

Psysservices Limited
Financial Statements
For The Year Ended 31 January 2020

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Psysservices Limited
Balance Sheet
As at 31 January 2020

Registered number: 07896310

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,845		3,556
			<u>2,845</u>		<u>3,556</u>
CURRENT ASSETS					
Debtors	4	145,947		295,813	
Cash at bank and in hand		10,751		46,960	
		<u>156,698</u>		<u>342,773</u>	
Creditors: Amounts Falling Due Within One Year	5	(175,627)		(352,318)	
		<u>(175,627)</u>		<u>(352,318)</u>	
NET CURRENT ASSETS (LIABILITIES)			(18,929)		(9,545)
			<u>(18,929)</u>		<u>(9,545)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(16,084)		(5,989)
			<u>(16,084)</u>		<u>(5,989)</u>
NET LIABILITIES			<u>(16,084)</u>		<u>(5,989)</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			(16,085)		(5,990)
			<u>(16,085)</u>		<u>(5,990)</u>
SHAREHOLDERS' FUNDS			<u>(16,084)</u>		<u>(5,989)</u>

Psysservices Limited
Balance Sheet (continued)
As at 31 January 2020

For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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.
- 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

Dr Nicholas Banks

Director

29th January 2021

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

Psysservices Limited
Notes to the Financial Statements
For The Year Ended 31 January 2020

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. Going Concern Disclosure

The director has identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

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:

Fixtures & Fittings	20% Reducing balance
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2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	1	1
	<u>1</u>	<u>1</u>

3. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 February 2019	19,592
As at 31 January 2020	<u>19,592</u>
Depreciation	
As at 1 February 2019	16,036
Provided during the period	711
As at 31 January 2020	<u>16,747</u>
Net Book Value	
As at 31 January 2020	<u>2,845</u>
As at 1 February 2019	<u>3,556</u>

Psyserpices Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	107,977	145,225
Other debtors	6,992	36,937
Director's loan account	30,978	113,651
	<u>145,947</u>	<u>295,813</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	662	-
Corporation tax	-	29,938
VAT	16,103	25,539
Accruals and deferred income	250	250
Amounts owed to related parties	158,612	296,591
	<u>175,627</u>	<u>352,318</u>

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 February 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 31 January 2020
	£	£	£	£	£
Dr Nicholas Banks	113,651	30,978	(113,651)	-	30,978

The above loan is unsecured, interest free and repayable on demand.

8. Related Party Transactions

An interest free loan is owed to Psychology Consultancy Services Limited to the value of £158,612 (2019 - £296,591) and is repayable on demand. Psychology Consultancy Services Limited is under the control of the director, Dr Nicholas Banks.

9. General Information

Psyserpice Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07896310 . The registered office is The Old Bank Chambers, 27 Lincoln Croft, Shenstone, Staffordshire, WS14 0ND.

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.