

REGISTERED NUMBER: 07960177 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019
FOR
POLICY RESEARCH UNIT LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2019**

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POLICY RESEARCH UNIT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2019

DIRECTORS:

H C Bellingham
M J F Pawsey
E Williams
C D Burns
E S Wheeler
S A Marks
C J Clark

REGISTERED OFFICE:

East Cloister
House of Commons
London
SW1A 0AA

REGISTERED NUMBER:

07960177 (England and Wales)

AUDITORS:

George Hay & Company
Chartered Accountants
& Statutory Auditors
83 Cambridge Street
London
SW1V 4PS

POLICY RESEARCH UNIT LIMITED (REGISTERED NUMBER: 07960177)

**BALANCE SHEET
31ST MARCH 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	3,745	8,497
CURRENT ASSETS			
Debtors	5	1,047,363	1,064,889
Cash at bank		458,724	429,867
		<u>1,506,087</u>	<u>1,494,756</u>
CREDITORS			
Amounts falling due within one year	6	(1,055,420)	(1,084,394)
NET CURRENT ASSETS		<u>450,667</u>	<u>410,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>454,412</u>	<u>418,859</u>
RESERVES			
IT reserve		4,914	50,000
Income and expenditure account		<u>449,498</u>	<u>368,859</u>
		<u>454,412</u>	<u>418,859</u>

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 on 17th December 2019 and were signed on its behalf by:

H C Bellingham - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019**

1. STATUTORY INFORMATION

Policy Research Unit Limited is a private company, limited by guarantee, 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.

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 17 (2018 - 20) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st April 2018	64,378
Additions	<u>1,831</u>
At 31st March 2019	<u>66,209</u>
DEPRECIATION	
At 1st April 2018	55,881
Charge for year	<u>6,583</u>
At 31st March 2019	<u>62,464</u>
NET BOOK VALUE	
At 31st March 2019	<u>3,745</u>
At 31st March 2018	<u>8,497</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Subscription debtors	1,040,950	1,060,259
Tax	253	-
Prepayments and accrued income	<u>6,160</u>	<u>4,630</u>
	<u>1,047,363</u>	<u>1,064,889</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Tax	-	1,699
Other creditors	39,340	42,186
Deferred income	1,013,060	1,039,944
Accrued expenses	<u>3,020</u>	<u>565</u>
	<u>1,055,420</u>	<u>1,084,394</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Andrew Fox (Senior Statutory Auditor)
for and on behalf of George Hay & Company

8. LIMITED BY GUARANTEE

The company is limited by guarantee. In the event of a winding up, the members undertake to contribute such amounts as may be required, but not to exceed the sum of £1 in the case of any member, in accordance with Article 4 of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019**

9. RESERVES

Included in reserves is £50,000 held specifically to fund future IT costs, including new software and hardware.

During the year, £45,086 was spent on IT development, the cost of which was deducted from the IT reserve, leaving a balance of £4,914.

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.