

REGISTERED NUMBER: 07960177 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
POLICY RESEARCH UNIT LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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

POLICY RESEARCH UNIT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:

M J F Pawsey
E Williams
E S Wheeler
S A Marks
P Howell

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

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		3,202		2,696
CURRENT ASSETS					
Debtors	5	10,620		86,166	
Cash at bank		<u>475,330</u>		<u>386,623</u>	
		485,950		472,789	
CREDITORS					
Amounts falling due within one year	6	<u>26,675</u>		<u>16,796</u>	
NET CURRENT ASSETS			<u>459,275</u>		<u>455,993</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>462,477</u>		<u>458,689</u>
RESERVES					
IT reserve	7		-		4,914
Income and expenditure account	7		<u>462,477</u>		<u>453,775</u>
			<u>462,477</u>		<u>458,689</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 and authorised for issue on 1 December 2021 and were signed on its behalf by:

M J F Pawsey - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 18 (2020 - 18).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2020	67,635
Additions	<u>4,090</u>
At 31 March 2021	<u>71,725</u>
DEPRECIATION	
At 1 April 2020	64,939
Charge for year	<u>3,584</u>
At 31 March 2021	<u>68,523</u>
NET BOOK VALUE	
At 31 March 2021	<u>3,202</u>
At 31 March 2020	<u>2,696</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Subscription debtors	20	79,956
Prepayments and accrued income	<u>10,600</u>	<u>6,210</u>
	<u>10,620</u>	<u>86,166</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Tax	218	1,500
Other creditors	19,447	9,436
Accrued expenses	<u>7,010</u>	<u>5,860</u>
	<u>26,675</u>	<u>16,796</u>

7. RESERVES

	Income and expenditure account £	IT reserve £	Totals £
At 1 April 2020	453,775	4,914	458,689
Surplus for the year	3,788		3,788
Transfer from IT Reserve	<u>4,914</u>	<u>(4,914)</u>	<u>-</u>
At 31 March 2021	<u>462,477</u>	<u>-</u>	<u>462,477</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. 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

9. 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.

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.