

**PSYCHOTHERAPIA LIMITED**

**COMPANY REGISTRATION NUMBER: 9598141**

**REGISTRAR OF COMPANIES**

**FILLETED UNAUDITED FINANCIAL  
STATEMENTS**

**FOR YEAR ENDED 31 MAY 2018**

**A. S. ZANETTOS & CO LIMITED**

Chartered accountants  
2 - 5 Croxted Mews  
286a/288 Croxted Road  
London SE24 9DA

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**PSYCHOTHERAPIA LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2018**

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**PSYCHOTHERAPIA LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

**31 MAY 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	5	4,000	6,000
Tangible assets	6	1,011	1,014
		<u>5,011</u>	<u>7,014</u>
<b>Current assets</b>			
Debtors	7	—	200
Cash at bank and in hand		1,244	1,902
		<u>1,244</u>	<u>2,102</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>7,234</u>	<u>7,619</u>
<b>Net current liabilities</b>		<u>5,990</u>	<u>5,517</u>
<b>Total assets less current liabilities</b>		<u>(979)</u>	<u>1,497</u>
<b>Net (liabilities)/assets</b>		<u>(979)</u>	<u>1,497</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(1,079)	1,397
<b>Shareholders (deficit)/funds</b>		<u>(979)</u>	<u>1,497</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 22 October 2018, and are signed on behalf of the board by:



**Mr C. Papalekas**  
**Director**

Company registration number: 9598141

The notes on pages 2 to 5 form part of these financial statements.

# **PSYCHOTHERAPIA LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Units 2-5 Croxted Mews, 286/288 Croxted Road, London, SE24 9DA.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Corporation tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - Over 5 years

# **PSYCHOTHERAPIA LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

### **YEAR ENDED 31 MAY 2018**

#### **3. Accounting policies** *(continued)*

##### **Amortisation** *(continued)*

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
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##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

##### **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.

# **PSYCHOTHERAPIA LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (continued)**

### **YEAR ENDED 31 MAY 2018**

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

**5. Intangible assets**

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 June 2017 and 31 May 2018	<u><u>10,000</u></u>
<b>Amortisation</b>	
At 1 June 2017	<u>4,000</u>
Charge for the year	<u>2,000</u>
<b>At 31 May 2018</b>	<u><u>6,000</u></u>
<b>Carrying amount</b>	
At 31 May 2018	<u><u>4,000</u></u>
At 31 May 2017	<u><u>6,000</u></u>

**6. Tangible assets**

	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 June 2017	1,690	<u>1,690</u>
Additions	<u>334</u>	<u>334</u>
<b>At 31 May 2018</b>	<u><u>2,024</u></u>	<u><u>2,024</u></u>
<b>Depreciation</b>		
At 1 June 2017	676	<u>676</u>
Charge for the year	<u>337</u>	<u>337</u>
<b>At 31 May 2018</b>	<u><u>1,013</u></u>	<u><u>1,013</u></u>
<b>Carrying amount</b>		
At 31 May 2018	<u><u>1,011</u></u>	<u><u>1,011</u></u>
At 31 May 2017	<u><u>1,014</u></u>	<u><u>1,014</u></u>

**7. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Other debtors	<u><u>—</u></u>	<u><u>200</u></u>

**PSYCHOTHERAPIA LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MAY 2018**

**8. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Corporation tax	<b>5,764</b>	<b>5,723</b>
Social security and other taxes	<b>–</b>	<b>2</b>
Other creditors	<b>1,470</b>	<b>1,894</b>
	<b><u>7,234</u></b>	<b><u>7,619</u></b>

**9. Related party transactions**

The company was under the control of Mr C. Papalekas throughout the current year. Mr C Papalekas is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for small entities (effective January 2015).