

Registration number: 10231707

Parents and Teachers for Excellence

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2021

Field Sullivan Limited
70 Royal Hill
Greenwich
London
SE10 8RF



Parents and Teachers for Excellence

Contents

Company Information	1
Balance Sheet	2
Notes to the Unaudited Financial Statements	3 to 5

Parents and Teachers for Excellence

Company Information

Director Jonathan Moynihan

Registered office 70 Royal Hill
Greenwich
London
SE10 8RF

Accountants Field Sullivan Limited
70 Royal Hill
Greenwich
London
SE10 8RF

Parents and Teachers for Excellence

**(Registration number: 10231707)
Balance Sheet as at 30 June 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	3	-	382
Current assets			
Debtors	4	654	284
Cash at bank and in hand		23,977	73,611
		24,631	73,895
Creditors: Amounts falling due within one year	5	(1,626)	(1,578)
Net current assets		23,005	72,317
Net assets		23,005	72,699
Capital and reserves			
Profit and loss account		23,005	72,699
Total equity		23,005	72,699

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 24 September 2021



Jonathan Moynihan
Director

Parents and Teachers for Excellence

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

70 Royal Hill
Greenwich
London
SE10 8RF

These financial statements were authorised for issue by the director on 24 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in control of the company.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Parents and Teachers for Excellence

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Parents and Teachers for Excellence

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2020	1,938	1,938
At 30 June 2021	1,938	1,938
Depreciation		
At 1 July 2020	1,938	1,938
At 30 June 2021	1,938	1,938
Carrying amount		
At 30 June 2021	-	-
At 30 June 2020	382	382

4 Debtors

	2021 £	2020 £
Other debtors	654	284
	654	284

5 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Other creditors	1,626	1,578

7 COVID-19

Subsequent to the year end the company's activities have not been adversely affected by the outbreak of COVID-19.