

# Pegasus Tutors Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2022

Sterling Grove Accountants Limited  
Chartered Certified Accountants  
Fawley House  
2 Regatta Place  
Marlow Road  
Bourne End  
Bucks  
SL8 5TD

# **Pegasus Tutors Limited**

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# **Pegasus Tutors Limited**

## **Company Information**

<b>Director</b>	Mr A Sever
<b>Registered office</b>	Hedgerley House Andrew Hill Lane Hedgerley Buckinghamshire SL2 3UL
<b>Accountants</b>	Sterling Grove Accountants Limited Chartered Certified Accountants Fawley House 2 Regatta Place Marlow Road Bourne End Bucks SL8 5TD

**Pegasus Tutors Limited**  
**(Registration number: 11338294)**  
**Balance Sheet as at 31 May 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	599	-
<b>Current assets</b>			
Cash at bank and in hand		90,334	70,707
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(8,457)</u>	<u>(9,043)</u>
<b>Net current assets</b>		<u>81,877</u>	<u>61,664</u>
<b>Net assets</b>		<u><u>82,476</u></u>	<u><u>61,664</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Retained earnings		<u>81,476</u>	<u>60,664</u>
Shareholders' funds		<u><u>82,476</u></u>	<u><u>61,664</u></u>

For the financial year ending 31 May 2022 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 his responsibilities 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 16 November 2022

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Mr A Sever  
Director

# **Pegasus Tutors Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Hedgerley House  
Andrew Hill Lane  
Hedgerley  
Buckinghamshire  
SL2 3UL  
United Kingdom

These financial statements were authorised for issue by the director on 16 November 2022.

### **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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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.

## **Pegasus Tutors Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	over 3 years

#### **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 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.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

# Pegasus Tutors Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
Additions	899	899
At 31 May 2022	899	899
<b>Depreciation</b>		
Charge for the year	300	300
At 31 May 2022	300	300
<b>Carrying amount</b>		
At 31 May 2022	599	599

### 5 Creditors

#### Creditors: amounts falling due within one year

	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Accruals and deferred income	840	720
Other creditors	1,994	2,123
Corporation tax	5,623	6,200
	8,457	9,043

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.