

Registered number: 12044680

PSYCHR LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2020

TUESDAY



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13/10/2020

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COMPANIES HOUSE

PSYCHR LTD

COMPANY INFORMATION

Director Helen Pericleous (appointed 11 June 2019)

Registered number 12044680

Registered office 103 Westpole Avenue
Cockfosters
Barnet
England
EN4 0BA

PSYCHR LTD
REGISTERED NUMBER: 12044680

BALANCE SHEET
AS AT 30 JUNE 2020

	Note	2020 £
Fixed assets		
Tangible assets	4	2,437
		<hr/> 2,437
Current assets		
Debtors: amounts falling due within one year	5	1,317
Cash at bank and in hand		17,459
		<hr/> 18,776
Creditors: amounts falling due within one year	6	(14,961)
		<hr/>
Net current assets		3,815
		<hr/>
Total assets less current liabilities		6,252
		<hr/>
Net assets		6,252
		<hr/> <hr/>
Capital and reserves		
Called up share capital		100
Profit and loss account		6,152
		<hr/>
		6,252
		<hr/> <hr/>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

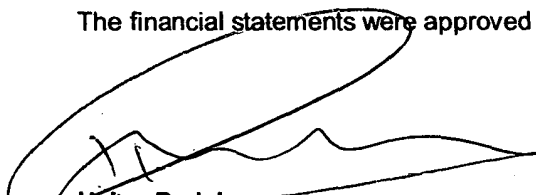
The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the Directors report and statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

12.10.20



Helen Pericleous
Director

PSYCHR LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020

1. General information

PsychHR Ltd ("The Company") is a limited liability Company incorporated and domiciled in the UK. The Company is a private limited company limited by shares and incorporated in England. Its registered office address is 103 Westpole Avenue, Cockfosters, Barnet, England, EN4 0BA.

The principal activity of the Company is that of HR consultancy services.

The Company was incorporated on 11 June 2019, and began trading as at that date.

2.

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

PSYCHR LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020

2. (continued)

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the period was 1.

PSYCHR LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2020**

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	2,658
At 30 June 2020	<u>2,658</u>
Depreciation	
Charge for the period on owned assets	221
At 30 June 2020	<u>221</u>
Net book value	
At 30 June 2020	<u><u>2,437</u></u>

5. Debtors

	2020 £
Trade debtors	1,317
	<u>1,317</u>

6. Creditors: Amounts falling due within one year

	2020 £
Trade creditors	999
Corporation tax	1,368
Other creditors	11,944
Accruals and deferred income	650
	<u><u>14,961</u></u>