

Registration number: 10231707

Parents and Teachers for Excellence

(A company limited by guarantee)

Unaudited Filleted Financial Statements

for the Year Ended 30 June 2023

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

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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	9 Hare & Billet Road Blackheath SE3 0RB
Accountants	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB

Parents and Teachers for Excellence

(Registration number: 10231707)

Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		4,167	12,421
Creditors: Amounts falling due within one year	5	<u>(1,932)</u>	<u>(12,788)</u>
Net assets/(liabilities)		<u>2,235</u>	<u>(367)</u>
Reserves			
Retained earnings		<u>2,235</u>	<u>(367)</u>
Surplus/(deficit)		<u>2,235</u>	<u>(367)</u>

For the financial year ending 30 June 2023 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 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 26/10/23



Jonathan Moynihan
Director

Parents and Teachers for Excellence

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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:

9 Hare & Billet Road
Blackheath
SE3 0RB

These financial statements were authorised for issue by the director on 26/10/23

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.

Going concern

The company's financial statements have been prepared on a going concern basis, which assumes that the company will be able to meet its debts as they fall due. However, at the end of the financial year the company has net assets of £2,235 (2022: net liabilities of £367). Both the director and shareholder believe it is appropriate to prepare the financial statements on a going concern basis, as they agreed to continue to support the company for the foreseeable future.

Key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Parents and Teachers for Excellence

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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 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.

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 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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

Parents and Teachers for Excellence

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2022	1,938	1,938
Disposals	<u>(1,938)</u>	<u>(1,938)</u>
At 30 June 2023	<u>-</u>	<u>-</u>
Depreciation		
At 1 July 2022	1,938	1,938
Eliminated on disposal	<u>(1,938)</u>	<u>(1,938)</u>
At 30 June 2023	<u>-</u>	<u>-</u>
Carrying amount		
At 30 June 2023	<u>-</u>	<u>-</u>

5 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Note		
Due within one year		
Other creditors	<u>1,932</u>	<u>12,788</u>