

# Educational Psychologist Ltd

Annual Report and Unaudited Financial Statements (Fillested)

for the Year Ended 31 March 2018

Manningtons  
8 High Street  
Heathfield  
East Sussex  
TN21 8LS

## **Educational Psychologist Ltd**

### **Contents**

Company Information	<a href="#">1</a>
Balance Sheet	<a href="#">2</a> to <a href="#">3</a>
Statement of Changes in Equity	<a href="#">4</a>
Notes to the Financial Statements	<a href="#">5</a> to <a href="#">9</a>

## **Educational Psychologist Ltd**

### **Company Information**

<b>Directors</b>	T L Francis Mrs I Francis
<b>Company secretary</b>	Manningtons Ltd
<b>Registered office</b>	8 High Street Heathfield East Sussex TN21 8LS
<b>Accountants</b>	Manningtons 8 High Street Heathfield East Sussex TN21 8LS

**Educational Psychologist Ltd****(Registration number: 05642096)**  
**Balance Sheet as at 31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	260,979	267,609
<b>Current assets</b>			
Stocks	<a href="#">5</a>	1,311	-
Debtors	<a href="#">6</a>	11,580	6,050
Cash at bank and in hand		20,841	8,079
		<u>33,732</u>	<u>14,129</u>
<b>Creditors: Amounts falling due within one year</b>	<a href="#">7</a>	<u>(30,689)</u>	<u>(24,327)</u>
<b>Net current assets/(liabilities)</b>		<u>3,043</u>	<u>(10,198)</u>
<b>Total assets less current liabilities</b>		264,022	257,411
<b>Creditors: Amounts falling due after more than one year</b>	<a href="#">7</a>	<u>(110,454)</u>	<u>(146,753)</u>
<b>Net assets</b>		<u><u>153,568</u></u>	<u><u>110,658</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>153,566</u>	<u>110,656</u>
<b>Total equity</b>		<u><u>153,568</u></u>	<u><u>110,658</u></u>

For the financial year ending 31 March 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge 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 and the option not to file the Profit and Loss Account has been taken.

The notes on pages [5](#) to [9](#) form an integral part of these financial statements.

Page 2

**Educational Psychologist Ltd**

**(Registration number: 05642096)**

**Balance Sheet as at 31 March 2018**

Approved and authorised by the Board on 25 September 2018 and signed on its behalf by:

.....

T L Francis

Director

The notes on pages [5](#) to [9](#) form an integral part of these financial statements.  
Page 3

**Educational Psychologist Ltd****Statement of Changes in Equity for the Year Ended 31 March 2018**

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
		<b>£</b>	
At 1 April 2017	2	110,656	110,658
Profit for the year	-	52,910	52,910
Total comprehensive income	-	52,910	52,910
Dividends	-	(10,000)	(10,000)
At 31 March 2018	2	153,566	153,568

  

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
		<b>£</b>	
At 1 April 2016	2	93,967	93,969
Profit for the year	-	16,689	16,689
Total comprehensive income	-	16,689	16,689
At 31 March 2017	2	110,656	110,658

The notes on pages [5](#) to [9](#) form an integral part of these financial statements.

Page 4

## **Educational Psychologist Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **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:

8 High Street  
Heathfield  
East Sussex  
TN21 8LS  
United Kingdom

These financial statements were authorised for issue by the Board on 25 September 2018.

#### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **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.

##### **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.

##### **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>
Leasehold property	2% straight line
Plant and machinery	10% reducing balance
Fixtures, Fittings and equipment	33% 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.

## **Educational Psychologist Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **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.

**Educational Psychologist Ltd****Notes to the Financial Statements for the Year Ended 31 March 2018****3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

**4 Tangible assets**

	<b>Land and buildings £</b>	<b>Furniture, fittings and equipment £</b>	<b>Other property, plant and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2017	273,948	16,045	1,300	291,293
Additions	-	2,175	-	2,175
Disposals	-	(487)	-	(487)
At 31 March 2018	<u>273,948</u>	<u>17,733</u>	<u>1,300</u>	<u>292,981</u>
<b>Depreciation</b>				
At 1 April 2017	10,958	12,374	352	23,684
Charge for the year	5,479	2,906	94	8,479
Eliminated on disposal	-	(161)	-	(161)
At 31 March 2018	<u>16,437</u>	<u>15,119</u>	<u>446</u>	<u>32,002</u>
<b>Carrying amount</b>				
At 31 March 2018	<u><u>257,511</u></u>	<u><u>2,614</u></u>	<u><u>854</u></u>	<u><u>260,979</u></u>
At 31 March 2017	<u><u>262,990</u></u>	<u><u>3,671</u></u>	<u><u>948</u></u>	<u><u>267,609</u></u>

Included within the net book value of land and buildings above is £257,511 (2017 - £262,990) in respect of long leasehold land and buildings.

**5 Stocks**

	<b>2018 £</b>	<b>2017 £</b>
Other inventories	<u>1,311</u>	<u>-</u>

**6 Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	7,785	6,050
Other debtors	<u>3,795</u>	<u>-</u>
Total current trade and other debtors	<u><u>11,580</u></u>	<u><u>6,050</u></u>



**Educational Psychologist Ltd****Notes to the Financial Statements for the Year Ended 31 March 2018****7 Creditors**

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	<a href="#">8</a>	6,506	8,688
Trade creditors		-	15
Taxation and social security		65	706
Other creditors		24,118	14,918
		<u>30,689</u>	<u>24,327</u>
<b>Due after one year</b>			
Loans and borrowings	<a href="#">8</a>	<u>110,454</u>	<u>146,753</u>

**8 Loans and borrowings**

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>110,454</u>	<u>146,753</u>
<b>Current loans and borrowings</b>		
Bank borrowings	<u>6,506</u>	<u>8,688</u>

**Bank borrowings**

National Westminster Bank Plc is denominated in £ with a nominal interest rate of 3.25, and the final instalment is due on 28 February 2034. The carrying amount at year end is £116,960 (2017 - £155,441).

The loan is secured on the property to which it relates

**9 Dividends**

	2018 £	2017 £
Interim dividend of £5,000.00 (2017 - £Nil) per ordinary share	10,000	-

**Educational Psychologist Ltd**

**Notes to the Financial Statements for the Year Ended 31 March 2018**

**10 Related party transactions**

**Summary of transactions with other related parties**

Educational Psychologists a partnership in which the directors have an interest

Rent is paid to educational psychologist partnership

**Expenditure with and payables to related parties**

**2017**

Rendering of services

**Other related  
parties**

**£**

**6,480**