

REGISTERED NUMBER: 07776240 (England and Wales)

Financial Statements for the Year Ended 31 March 2019

for

Psychology Expert(UK)Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

Dr E Farhy
Mrs H Farhy

REGISTERED OFFICE:

1 London Road
Shenley
Radlett
Hertfordshire
WD7 9EW

REGISTERED NUMBER:

07776240 (England and Wales)

ACCOUNTANTS:

CAS MCGEE LTD
Chartered Certified Accountants
130a Darkes Lane
Potters Bar
Hertfordshire
EN6 1AF

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		44,570		66,855
Tangible assets	5		<u>3,381</u>		<u>3,717</u>
			47,951		70,572
CURRENT ASSETS					
Debtors	6	105,221		88,388	
Investments	7	30,000		30,000	
Cash at bank and in hand		<u>50,628</u>		<u>62,321</u>	
		185,849		180,709	
CREDITORS					
Amounts falling due within one year	8	<u>67,425</u>		<u>116,216</u>	
NET CURRENT ASSETS			<u>118,424</u>		<u>64,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			166,375		135,065
CREDITORS					
Amounts falling due after more than one year	9		(52,870)		-
PROVISIONS FOR LIABILITIES	11		(730)		(669)
NET ASSETS			<u>112,775</u>		<u>134,396</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings	13		<u>112,675</u>		<u>134,296</u>
SHAREHOLDERS' FUNDS			<u>112,775</u>		<u>134,396</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 November 2019 and were signed on its behalf by:

Dr E Farhy - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Psychology Expert(UK)Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Purchased goodwill arising on acquisition is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life of 10 years.

Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 April 2018

and 31 March 2019

222,850

AMORTISATION

At 1 April 2018

155,995

Amortisation for year

22,285

At 31 March 2019

178,280

NET BOOK VALUE

At 31 March 2019

44,570

At 31 March 2018

66,855

5. **TANGIBLE FIXED ASSETS**

Fixtures
and
fittings
£

COST

At 1 April 2018

12,935

Additions

791

At 31 March 2019

13,726

DEPRECIATION

At 1 April 2018

9,218

Charge for year

1,127

At 31 March 2019

10,345

NET BOOK VALUE

At 31 March 2019

3,381

At 31 March 2018

3,717

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.19

31.3.18

£

£

Trade debtors

105,221

88,388

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. CURRENT ASSET INVESTMENTS

The director considers to treat other investments held at the balance sheet date at the original cost of acquisition.
Also the director considers the investment not to be revalued.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts (see note 10)	4,639	517
Tax	9,162	9,307
Social security and other taxes	1,546	1,558
VAT	8,482	6,058
Directors' current accounts	41,846	97,226
Accrued expenses	1,750	1,550
	<u>67,425</u>	<u>116,216</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans (see note 10)	<u>52,870</u>	<u>-</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.19	31.3.18
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>4,639</u>	<u>517</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>52,870</u>	<u>-</u>

11. PROVISIONS FOR LIABILITIES

	31.3.19	31.3.18
	£	£
Deferred tax		
Accelerated capital allowances	<u>730</u>	<u>669</u>

	Deferred tax
	£
Balance at 1 April 2018	669
Provided during year	<u>61</u>
Balance at 31 March 2019	<u>730</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.3.19	31.3.18
Number:	Class:		£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

13. **RESERVES**

	Retained earnings £
At 1 April 2018	134,296
Profit for the year	16,379
Dividends	<u>(38,000)</u>
At 31 March 2019	<u>112,675</u>

14. **CONTINGENT LIABILITIES**

The company had no contingent liabilities as at 31st March 2019.

15. **OTHER FINANCIAL COMMITMENTS**

The company had no capital or other financial commitments other than those stated in the financial statements as at 31st March 2019.

16. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19 £	31.3.18 £
Dr E Farhy		
Balance outstanding at start of year	(97,226)	(123,963)
Amounts repaid	55,380	26,737
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(41,846)</u>	<u>(97,226)</u>

17. **ULTIMATE CONTROLLING PARTY**

The company is managed and controlled by its directors who are also shareholders.

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.