

Joanna Pinewood Education Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 4 December 2018

Company Registration No. 03309378 (England and Wales)

Joanna Pinewood Education Limited

Company Information

Director Krzysztof Jan Bahrynowski

Company number 03309378

Registered office 83 Thurleigh Road
Wandsworth
London
SW12 8TY

Accountants Kingston Smith LLP
The Shipping Building
The Old Vinyl Factory
Blyth Road
Hayes
London
UB3 1HA

Business address 83 Thurleigh Road
Wandsworth
London
SW12 8TY

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Balance Sheet

As at 4 December 2018

		2018		2017	
	Notes	£	£	£	£
Current assets					
Debtors	3	232		232	
Cash at bank and in hand		55,802		58,119	
		<u>56,034</u>		<u>58,351</u>	
Creditors: amounts falling due within one year	4	(287,551)		(287,743)	
Net current liabilities			(231,517)		(229,392)
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves			(231,519)		(229,394)
			<u></u>		<u></u>
Total equity			(231,517)		(229,392)
			<u></u>		<u></u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 4 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 29 August 2019

Krzysztof Jan Bahrynowski
Director

Company Registration No. 03309378

Joanna Pinewood Education Limited

Notes to the Financial Statements

For the year ended 4 December 2018

1 Accounting policies

Company information

Joanna Pinewood Education Limited is a private company limited by shares incorporated in England and Wales. The registered office is 83 Thurlough Road, Wandsworth, London, SW12 8TY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The company has net liabilities. The director has a reasonable expectation that the company will continue in operational existence for the foreseeable future and will continue to provide financial support, as required, for the foreseeable future. Accordingly the director considers it appropriate that the financial statements are prepared on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Joanna Pinewood Education Limited

Notes to the Financial Statements (Continued)

For the year ended 4 December 2018

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Joanna Pinewood Education Limited

Notes to the Financial Statements (Continued)

For the year ended 4 December 2018

1 Accounting policies

(Continued)

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Tangible fixed assets

Plant and machinery etc £

Cost

At 5 December 2017 and 4 December 2018

18,558

Depreciation and impairment

At 5 December 2017 and 4 December 2018

18,558

Carrying amount

At 4 December 2018

-

At 4 December 2017

-

3 Debtors

Amounts falling due within one year:

Other debtors

2018

£

232

2017

£

232

4 Creditors: amounts falling due within one year

Trade creditors

Corporation tax

Other taxation and social security

Other creditors

2018

£

2,760

5

7,462

277,324

287,551

2017

£

3,132

5

7,462

277,144

287,743

Joanna Pinewood Education Limited

Notes to the Financial Statements (Continued)

For the year ended 4 December 2018

5 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>

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