

**The Sherwood Psychotherapy Training
Institute Limited**

Financial Statements

31 August 2016



**The Sherwood Psychotherapy Training Institute
Limited**

Financial Statements

Year Ended 31 August 2016

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The Sherwood Psychotherapy Training Institute Limited

Officers and Professional Advisers

The Board of Directors

Mr A J Fookes
Mrs A J Fookes
Mrs R E Layzell

Company Secretary

Mrs A J Fookes

Registered Office

22 Eldon Business Park
Eldon Road
Attenborough
Beeston
Nottingham
NG9 6DZ

Auditor

Smith Cooper Limited
Chartered Accountants
& Statutory Auditor
St. Helens House
Cathedral Quarter
King Street
Derby
DE1 3EE

The Sherwood Psychotherapy Training Institute Limited

Directors' Report

Year Ended 31 August 2016

The directors present their report and the financial statements of the company for the year ended 31 August 2016.

Principal Activities

The principal activity of the company during the year was that of psychotherapy training.

Directors

The directors who served the company during the year were as follows:

Mr A J Fookes
Mrs A J Fookes
Mrs R E Layzell

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Smith Cooper Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

The Sherwood Psychotherapy Training Institute Limited

Directors' Report (*continued*)

Year Ended 31 August 2016

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors



Mrs A J Fookes

Director

Approved by the directors on 22 May 2017

The Sherwood Psychotherapy Training Institute Limited

Independent Auditor's Report to the Shareholders of The Sherwood Psychotherapy Training Institute Limited

Year Ended 31 August 2016

We have audited the financial statements of The Sherwood Psychotherapy Training Institute Limited for the year ended 31 August 2016 which comprise the Profit and Loss Account, Balance Sheet, Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditor

As explained more fully in the Statement of Directors' Responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**The Sherwood Psychotherapy Training Institute
Limited**

**Independent Auditor's Report to the Shareholders of
The Sherwood Psychotherapy Training Institute Limited (*continued*)**

Year Ended 31 August 2016

Opinion on Other Matter Prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on Which We are Required to Report by Exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.

JANET MORGAN (Senior Statutory Auditor)
For and on behalf of
SMITH COOPER LIMITED
Chartered Accountants & Statutory Auditor

St. Helens House
Cathedral Quarter
King Street
Derby
DE1 3EE

25 May 2017

**The Sherwood Psychotherapy Training Institute
Limited**

Profit and Loss Account

Year Ended 31 August 2016

	Note	2016 £	2015 £
Turnover		3,000	3,000
Administrative expenses		2,360	2,318
Profit on Ordinary Activities Before Taxation	2	<u>640</u>	<u>682</u>
Tax on profit on ordinary activities		—	—
Profit for the Financial Year		<u>640</u>	<u>682</u>
Balance brought forward		<u>23,608</u>	<u>22,926</u>
Balance carried forward		<u>24,248</u>	<u>23,608</u>

The notes on pages 9 to 12 form part of these financial statements.

The Sherwood Psychotherapy Training Institute Limited

Balance Sheet

31 August 2016

	Note	2016 £	2015 £
Fixed Assets			
Intangible assets	3	—	—
Tangible assets	4	988	1,162
Investments	5	2	2
		<u>990</u>	<u>1,164</u>
Current Assets			
Debtors	6	13,782	15,938
Cash at bank and in hand		11,708	8,738
		<u>25,490</u>	<u>24,676</u>
Creditors: Amounts Falling due Within One Year	7	<u>2,132</u>	<u>2,132</u>
Net Current Assets		<u>23,358</u>	<u>22,544</u>
Total Assets Less Current Liabilities		<u>24,348</u>	<u>23,708</u>
Capital and Reserves			
Called up equity share capital	9	100	100
Profit and loss account		24,248	23,608
Shareholders' Funds		<u>24,348</u>	<u>23,708</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 22 May 2017, and are signed on their behalf by:



Mrs A J Fookes
Director

Company Registration Number: 02864918

The notes on pages 9 to 12 form part of these financial statements.

**The Sherwood Psychotherapy Training Institute
Limited**

Cash Flow Statement

Year Ended 31 August 2016

		2016	2015
	Note	£	£
Net Cash Inflow from Operating Activities	10	2,970	3,000
Increase in Cash	10	<u>2,970</u>	<u>3,000</u>

The notes on pages 9 to 12 form part of these financial statements.

The Sherwood Psychotherapy Training Institute Limited

Notes to the Financial Statements

Year Ended 31 August 2016

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover represents amounts due in respect of services provided during the year.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property Improvements -	15% reducing balance basis
Fixtures & Fittings -	15% reducing balance basis

2. Operating Profit

Operating profit is stated after charging:

	2016	2015
	£	£
Directors' remuneration	—	—
Depreciation of owned fixed assets	174	205
Auditor's fees	<u>600</u>	<u>600</u>

The Sherwood Psychotherapy Training Institute Limited

Notes to the Financial Statements

Year Ended 31 August 2016

3. Intangible Assets

	Goodwill £
Cost	
At 1 September 2015 and 31 August 2016	<u>6,000</u>
Amortisation	
At 1 September 2015 and 31 August 2016	<u>6,000</u>
Net Book Value	
At 31 August 2016	<u>-</u>
At 31 August 2015	<u>-</u>

4. Tangible Assets

	Property Improv'ts. £	Fixtures & Fittings £	Total £
Cost			
At 1 September 2015 and 31 August 2016	<u>9,492</u>	<u>21,374</u>	<u>30,866</u>
Depreciation			
At 1 September 2015	9,098	20,606	29,704
Charge for the year	<u>59</u>	<u>115</u>	<u>174</u>
At 31 August 2016	<u>9,157</u>	<u>20,721</u>	<u>29,878</u>
Net Book Value			
At 31 August 2016	<u>335</u>	<u>653</u>	<u>988</u>
At 31 August 2015	<u>394</u>	<u>768</u>	<u>1,162</u>

The Sherwood Psychotherapy Training Institute Limited

Notes to the Financial Statements

Year Ended 31 August 2016

5. Investments

	Total £
Cost	
At 1 September 2015 and 31 August 2016	<u>2</u>
Net Book Value	
At 31 August 2016 and 31 August 2015	<u>2</u>

The company owns 100% of the issued share capital of the following company,

	2016 £	2015 £
Aggregate capital and reserves		
Sherwood Counselling & Psychotherapy Ltd	151,257	120,144
Profit and (loss) for the year		
Sherwood Counselling & Psychotherapy Ltd	39,234	71,364

The company is incorporated in England.

6. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	13,586	15,742
Other debtors	196	196
	<u>13,782</u>	<u>15,938</u>

7. Creditors: Amounts Falling due Within One Year

	2016 £	2015 £
Other creditors	<u>2,132</u>	<u>2,132</u>

8. Related Party Transactions

The ultimate controlling party is Mr A J and Mrs A J Fookes as they control the company through their 75% holding of the issued share capital of The Sherwood Psychotherapy Training Institute Limited.

Sherwood Counselling and Psychotherapy Limited paid £3,000 (2015-£3,000) for management services provided during the year. At the 31 August 2016 Sherwood Counselling and Psychotherapy Limited owed the company £13,585(2015-£15,742).

The Sherwood Psychotherapy Training Institute Limited

Notes to the Financial Statements

Year Ended 31 August 2016

9. Share Capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. Notes to the Cash Flow Statement

Reconciliation of Operating Profit to Net Cash Inflow from Operating Activities

	2016	2015
	£	£
Operating profit	640	682
Depreciation	174	205
Decrease in debtors	2,156	2,113
Net cash inflow from operating activities	<u>2,970</u>	<u>3,000</u>

Reconciliation of Net Cash Flow to Movement in Net Funds

	2016	2015
	£	£
Increase in cash in the period	2,970	3,000
Movement in net funds in the period	<u>2,970</u>	<u>3,000</u>
Net funds at 1 September 2015	8,738	5,738
Net funds at 31 August 2016	<u>11,708</u>	<u>8,738</u>

Analysis of Changes in Net Funds

	At 1 Sep 2015	Cash flows	At 31 Aug 2016
	£	£	£
Net cash:			
Cash in hand and at bank	8,738	2,970	11,708
Net funds	<u>8,738</u>	<u>2,970</u>	<u>11,708</u>