

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2012
FOR
GUILDFORD PSYCHOLOGICAL THERAPIES LTD

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FOR THE YEAR ENDED 30TH JUNE 2012

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ABBREVIATED BALANCE SHEET**30TH JUNE 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		912		1,216
CURRENT ASSETS					
Debtors		11,144		7,519	
Cash at bank		<u>1,272</u>		<u>1,637</u>	
		12,416		9,156	
CREDITORS					
Amounts falling due within one year		<u>13,116</u>		<u>10,118</u>	
NET CURRENT LIABILITIES			<u>(700)</u>		<u>(962)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			212		254
PROVISIONS FOR LIABILITIES			<u>105</u>		<u>147</u>
NET ASSETS			<u><u>107</u></u>		<u><u>107</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>7</u>		<u>7</u>
SHAREHOLDERS' FUNDS			<u><u>107</u></u>		<u><u>107</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20th March 2013 and were signed by:

Dr B R Heiller - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets

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

Equipment - 25% on reducing balance

All fixed assets are initially recorded at cost.

Deferred tax

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1st July 2011	
and 30th June 2012	3,790
DEPRECIATION	
At 1st July 2011	2,574
Charge for year	304
At 30th June 2012	2,878
NET BOOK VALUE	
At 30th June 2012	912
At 30th June 2011	1,216

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH JUNE 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
51	Ordinary Class A	£1	51	51
49	Ordinary Class B	£1	49	49
			<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30th June 2012 and 30th June 2011:

	2012 £	2011 £
Dr B R Heiller		
Balance outstanding at start of year	6,959	5,577
Amounts advanced	66,528	55,869
Amounts repaid	(63,124)	(54,487)
Balance outstanding at end of year	<u>10,363</u>	<u>6,959</u>

The loan was unsecured and interest charged at the HM Revenue & Customs approved rate of 4% with repayment made within 9 months.

During the year Dr B R Heiller had a maximum overdrawn balance on her loan account of £39,255 (2011: £28,693)

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