

Company Registration No. 6559064 (England and Wales)

PEARSON BUCHHOLZ LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 10 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

PEARSON BUCHHOLZ LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

PEARSON BUCHHOLZ LIMITED

BALANCE SHEET

AS AT 10 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	3	275,000		300,000	
Tangible assets	4	8,836		28,130	
			283,836		328,130
Current assets					
Debtors	5	469,797		446,180	
Cash at bank and in hand		96,096		94,486	
		565,893		540,666	
Creditors: amounts falling due within one year	6	(547,521)		(464,902)	
Net current assets			18,372		75,764
Total assets less current liabilities			302,208		403,894
Creditors: amounts falling due after more than one year	7		-		(133,210)
Net assets			302,208		270,684
Capital and reserves					
Called up share capital	8	1,185		1,185	
Capital redemption reserve		625		625	
Profit and loss reserves		300,398		268,874	
Total equity			302,208		270,684

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

For the financial period ended 10 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 period 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.

PEARSON BUCHHOLZ LIMITED

BALANCE SHEET (CONTINUED)

AS AT 10 MARCH 2019

The financial statements were approved by the board of directors and authorised for issue on 7 January 2020 and are signed on its behalf by:

L Buchholz
Director

Company Registration No. 6559064

PEARSON BUCHHOLZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 10 MARCH 2019

1 Accounting policies

Company information

Pearson Buchholz Limited is a private company limited by shares incorporated in England and Wales. The registered office is 264 Banbury Road, Oxford, OX2 7DY.

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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

These accounts are prepared for a 10.5 month period to the cessation of trade on 10 March 2019.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

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.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.5 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:

Plant and machinery	3 years straight line
Fixtures, fittings & equipment	4 years straight line
Motor vehicles	4 years straight line

PEARSON BUCHHOLZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 10 MARCH 2019

1 Accounting policies

(Continued)

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.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash and cash equivalents

Cash and cash equivalents 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.

1.8 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.

1.9 Equity instruments

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

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

PEARSON BUCHHOLZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 10 MARCH 2019

1 Accounting policies

(Continued)

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 22 (2018 - 22).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 May 2018 and 10 March 2019	600,000
Amortisation and impairment	
At 1 May 2018	300,000
Amortisation charged for the period	25,000
At 10 March 2019	325,000
Carrying amount	
At 10 March 2019	275,000
At 30 April 2018	300,000

PEARSON BUCHHOLZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 10 MARCH 2019

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 May 2018	97,856
Disposals	(30,995)
	<hr/>
At 10 March 2019	66,861
	<hr/>
Depreciation and impairment	
At 1 May 2018	69,726
Depreciation charged in the period	11,978
Eliminated in respect of disposals	(23,679)
	<hr/>
At 10 March 2019	58,025
	<hr/>
Carrying amount	
At 10 March 2019	8,836
	<hr/>
At 30 April 2018	28,130
	<hr/>

5 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	288,101	269,720
Other debtors	181,696	176,460
	<hr/>	<hr/>
	469,797	446,180
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans	135,316	28,669
Trade creditors	22,794	45,136
Corporation tax	38,951	44,942
Other taxation and social security	136,827	104,217
Other creditors	213,633	241,938
	<hr/>	<hr/>
	547,521	464,902
	<hr/>	<hr/>

PEARSON BUCHHOLZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 10 MARCH 2019

7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	-	133,210
	<u> </u>	<u> </u>

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
67 Ordinary class 1 of £1 each	67	67
1,118 Ordinary class 2 of £1 each	1,118	1,118
	<u> </u>	<u> </u>
	1,185	1,185
	<u> </u>	<u> </u>

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.