

J. J. Ashcroft, Clinical Psychology Services Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

Stubbs Parkin
Chartered Accountants
55 Houghton Street
Southport
Merseyside
PR9 0PG

J. J. Ashcroft, Clinical Psychology Services Ltd
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J. J. Ashcroft, Clinical Psychology Services Ltd
(Registration number: 08434593)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	7,182	6,955
Other financial assets	<u>5</u>	110,368	67,692
		<hr/>	<hr/>
		117,550	74,647
Current assets			
Debtors	<u>6</u>	48,361	56,159
Cash at bank and in hand		10,683	29,367
		<hr/>	<hr/>
		59,044	85,526
Creditors: Amounts falling due within one year	<u>7</u>	(40,667)	(50,476)
		<hr/>	<hr/>
Net current assets		18,377	35,050
		<hr/>	<hr/>
Net assets		135,927	109,697
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		135,827	109,597
		<hr/>	<hr/>
Total equity		135,927	109,697
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 7 form an integral part of these financial statements.

J. J. Ashcroft, Clinical Psychology Services Ltd
(Registration number: 08434593)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 9 October 2017 and signed on its behalf by:

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Dr JJ Ashcroft
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

J. J. Ashcroft, Clinical Psychology Services Ltd
Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
55 Houghton Street
Southport
Merseyside
PR9 0PG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment and furniture	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

J. J. Ashcroft, Clinical Psychology Services Ltd
Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 1).

J. J. Ashcroft, Clinical Psychology Services Ltd
Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2016	8,840	8,840
Additions	1,495	1,495
	<hr/>	<hr/>
At 31 March 2017	10,335	10,335
	<hr/>	<hr/>
Depreciation		
At 1 April 2016	1,885	1,885
Charge for the year	1,268	1,268
	<hr/>	<hr/>
At 31 March 2017	3,153	3,153
	<hr/>	<hr/>
Carrying amount		
At 31 March 2017	7,182	7,182
	<hr/>	<hr/>
At 31 March 2016	6,955	6,955
	<hr/>	<hr/>

5 Other financial assets (current and non-current)

Financial assets at fair value through	Total £
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		profit and loss £	
Non-current financial assets			
Cost or valuation			
At 1 April 2016		67,693	67,693
Fair value adjustments		20,753	20,753
Additions		21,922	21,922
		<hr/>	<hr/>
At 31 March 2017		110,368	110,368
		<hr/>	<hr/>
Impairment			
Carrying amount			
At 31 March 2017		110,368	110,368
		<hr/>	<hr/>

J. J. Ashcroft, Clinical Psychology Services Ltd
Notes to the Financial Statements for the Year Ended 31 March 2017

6 Debtors

	Note	2017 £	2016 £
Trade debtors		23,952	29,451
Amounts owed by related parties	<u>8</u>	18,608	22,576
Other debtors		5,801	4,132
		<hr/>	<hr/>
Total current trade and other debtors		48,361	56,159
		<hr/> <hr/>	<hr/> <hr/>

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		1,200	-
Taxation and social security		10,780	14,481
Other creditors		28,687	35,995
		<hr/>	<hr/>
		40,667	50,476
		<hr/> <hr/>	<hr/> <hr/>

8 Related party transactions

Transactions with directors

	At 1 April 2016 £	Repayments by director £	At 31 March 2017 £
2017			

Dr JJ Ashcroft

Directors loan account	(22,576)	3,968	(18,608)
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	At 1 April	Advances to	At 31 March
2016	2015	directors	2016
	£	£	£

Dr JJ Ashcroft

Directors loan account	(15,898)	(6,678)	(22,576)
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J. J. Ashcroft, Clinical Psychology Services Ltd
Notes to the Financial Statements for the Year Ended 31 March 2017

9 Transition to FRS 102

These are the company's first financial statements under FRS 102 Section 1A. The company's date of transition was 1 April 2016, with the financial statements for the year ended 31 March 2016 being the last financial statements prepared under the previous accounting framework.

Balance Sheet at 31 March 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		6,955	-	-	6,955
Investments		65,115	-	2,577	67,692
		72,070	-	2,577	74,647
Current assets					
Debtors		56,158	-	-	56,158
Cash at bank and in hand		29,367	-	-	29,367
		85,525	-	-	85,525
Creditors: Amounts falling due within one year		(50,476)	-	-	(50,476)
Net current assets		35,049	-	-	35,049
Net assets		107,119	-	2,577	109,696
Capital and reserves					
Called up share capital		100	-	-	100
Profit and loss account		107,019	-	2,577	109,596

Total equity	107,119	-	2,577	109,696
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