

**TIME PSYCHOLOGY LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019**

**Time Psychology Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2019**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—5

**Time Psychology Ltd**  
**Balance Sheet**  
**As at 31 May 2019**

Registered number: 09034198

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		2,209		1,657
			2,209		1,657
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	27,132		20,169	
Cash at bank and in hand		67,044		28,010	
		94,176		48,179	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(38,711 )		(22,909 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			55,465		25,270
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			57,674		26,927
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(476 )		(282 )
<b>NET ASSETS</b>			57,198		26,645
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		101		101
Profit and Loss Account			57,097		26,544
<b>SHAREHOLDERS' FUNDS</b>			57,198		26,645

**Time Psychology Ltd**  
**Balance Sheet (continued)**  
**As at 31 May 2019**

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For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Dr Rachel Andrew**

**31/10/2019**

The notes on pages 3 to 5 form part of these financial statements.

**Time Psychology Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
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**1.4. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Office and administration	1	1
	1	1

**Time Psychology Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2019**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 June 2018	2,438
Additions	1,288
As at 31 May 2019	<u>3,726</u>
<b>Depreciation</b>	
As at 1 June 2018	781
Provided during the period	736
As at 31 May 2019	<u>1,517</u>
<b>Net Book Value</b>	
As at 31 May 2019	<u>2,209</u>
As at 1 June 2018	<u>1,657</u>

**4. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	26,986	20,023
Prepayments and accrued income	146	146
	<u>27,132</u>	<u>20,169</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	17,713	9,258
Corporation tax	14,165	12,816
Other creditors	6,348	-
Director's loan account	485	835
	<u>38,711</u>	<u>22,909</u>

**6. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>101</u>	<u>101</u>

**Time Psychology Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2019**

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**7. General Information**

Time Psychology Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09034198. The registered office is Mason Chambers, Lower Deardengate, Haslingden, Lancashire, BB4 5SN.

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.