

Performance In Mind Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Performance In Mind Ltd

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Performance In Mind Ltd

Company Information

Director	Dr JR Perry
Registered office	19 Corney Reach Way Chiswick London W4 2TZ
Accountants	Jordan Ludlow & Associates Limited Accountants 9 Limes Road Beckenham Kent BR3 6NS

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Performance In Mind Ltd
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Performance In Mind Ltd for the year ended 31 March 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Performance In Mind Ltd, as a body. Our work has been undertaken solely to prepare for your approval the accounts of Performance In Mind Ltd and state those matters that we have agreed to state to the Board of Directors of Performance In Mind Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Performance In Mind Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Performance In Mind Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Performance In Mind Ltd. You consider that Performance In Mind Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Performance In Mind Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Jordan Ludlow & Associates Limited
Accountants
9 Limes Road
Beckenham
Kent
BR3 6NS

16 May 2017

Performance In Mind Ltd
(Registration number: 09870001)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	428	-
Current assets			
Debtors	<u>4</u>	1,146	1
Cash at bank and in hand		4,897	-
		6,043	1
Creditors: Amounts falling due within one year	<u>5</u>	(6,430)	-
Net current (liabilities)/assets		(387)	1
Net assets		<u>41</u>	<u>1</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		40	-
Total equity		<u>41</u>	<u>1</u>

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.

Director's 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 director acknowledges her 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.

Approved and authorised by the director on 16 May 2017

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Dr JR Perry

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Performance In Mind 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 and Wales.

The address of its registered office is:

19 Corney Reach Way

Chiswick

London

W4 2TZ

These financial statements were authorised for issue by the director on 16 May 2017.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

Performance In Mind Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

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	33% straight line

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Performance In Mind Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	639	639
At 31 March 2017	639	639
Depreciation		
Charge for the period	211	211
At 31 March 2017	211	211
Carrying amount		
At 31 March 2017	428	428

4 Debtors

	2017 £	2016 £
Trade debtors	1,146	-
Other debtors	-	1
	1,146	1

5 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	6	4,527	-
Accruals and deferred income		900	-
Other creditors		1,003	-
		6,430	-

Performance In Mind Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	4,527	-

7 Dividends

	2017 £	2016 £
Interim dividend of £4,400.00 (2016 - £Nil) per ordinary share	4,400	-

8 Related party transactions

Dividends paid to directors

	2017 £	2016 £
Dr JR Perry		
Dividends paid	4,400	-

Other transactions with directors

As at 31st March 2017, the amounts payable to Dr J R Perry totalled £4,527 (2016 - £nil).

9 Transition to FRS 102

The company has adopted FRS 102 for the year ended 31st March 2017. The company transitioned with effect from 12th November 2015. There were no changes to the results or the financial position as a consequence of this transition.

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.