

Registered number: 10255532

PODCAST EDUCATION SERVICES
(A Company Limited by Guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2019



PODCAST EDUCATION SERVICES
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors Patrick Dobell (appointed 31 December 2018)
Rev Dr Stephen Morgan (resigned 31 December 2018)

Registered number 10255532

Registered office St Edmund House
Bishop Crispian Way
Portsmouth
Hampshire
PO1 3QA

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PODCAST EDUCATION SERVICES
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DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2019

The directors present their report and the financial statements for the period ended 31 August 2019.

Directors

The directors who served during the period were:

Patrick Dobell (appointed 31 December 2018)
Rev Dr Stephen Morgan (resigned 31 December 2018)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 23 June 2020 and signed on its behalf.


Patrick Dobell
Director

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PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 AUGUST 2019

	31 August 2019 £	14 months ended 31 August 2018 £
Turnover	-	13,639
Gross profit	-	13,639
Administrative expenses	(2,101)	(13,646)
Operating loss	(2,101)	(7)
Interest receivable and similar income	3	7
(Loss)/profit before tax	(2,098)	-
(Loss)/profit for the financial period	(2,098)	-

The notes on pages 4 to 6 form part of these financial statements.

BALANCE SHEET
AS AT 31 AUGUST 2019

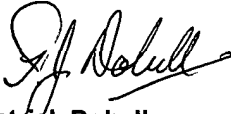
	Note	2019 £	2018 £
Fixed assets			
Current assets			
Debtors: amounts falling due within one year	4	-	150
Cash at bank and in hand	5	5,539	6,917
		<u>5,539</u>	<u>7,067</u>
Creditors: amounts falling due within one year	6	(7,637)	(7,067)
Net current (liabilities)/assets		<u>(2,098)</u>	<u>-</u>
Total assets less current liabilities		<u>(2,098)</u>	<u>-</u>
Net assets excluding pension asset		<u>(2,098)</u>	<u>-</u>
Net (liabilities)/assets		<u><u>(2,098)</u></u>	<u><u>-</u></u>
Capital and reserves			
Profit and loss account		<u>(2,098)</u>	<u>-</u>
		<u><u>(2,098)</u></u>	<u><u>-</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 June 2020.


Patrick Dobell
 Director

The notes on pages 4 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019**

1. General information

The company is incorporated in England and is a company limited by guarantee. Its registered office is shown on page 1. The company was dormant throughout the period and did not trade.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019**

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £NIL).

The average monthly number of employees, including directors, during the period was 0 (2018 - 0).

4. Debtors

	2019 £	2018 £
Other debtors	-	150
	-	150

5. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	5,539	6,917
	5,539	6,917

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other creditors	7,637	7,067
	<u>7,637</u>	<u>7,067</u>

7. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.