

**PODCAST EDUCATION SERVICES**

**(A Company Limited by Guarantee)**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 AUGUST 2018**

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<p><b>PODCAST EDUCATION SERVICES</b> <b>(A Company Limited by Guarantee)</b></p>
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**COMPANY INFORMATION**

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**Directors** Patrick Dobell (appointed 31 December 2018)  
Dr Paul Quinn (resigned 6 February 2018)  
Catherine Hobbs (resigned 26 February 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**  
**(A Company Limited by Guarantee)**

**DIRECTORS' REPORT**  
**FOR THE PERIOD ENDED 31 AUGUST 2018**

The directors present their report and the financial statements for the period ended 31 August 2018.

**Directors**


The directors who served during the period were:

Dr Paul Quinn (resigned 6 February 2018)  
Catherine Hobbs (resigned 26 February 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 25 March 2019 and signed on its behalf.



Patrick Dobell  
Director

**PODCAST EDUCATION SERVICES**  
**(A Company Limited by Guarantee)**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 AUGUST 2018**

	14 months ended 31 August 2018 £	30 June 2017 £
Turnover	13,639	-
<b>Gross profit</b>	13,639	-
Administrative expenses	(13,646)	-
<b>Operating (loss)/profit</b>	(7)	-
Interest receivable and similar income	7	-
<b>Profit before tax</b>	-	-
<b>Profit for the financial period</b>	-	-

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

**PODCAST EDUCATION SERVICES**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 10255532**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2018**

	Note	31 August 2018 £	30 June 2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	150	-
Cash at bank and in hand	5	6,917	-
		<u>7,067</u>	<u>-</u>
Creditors: amounts falling due within one year	6	(7,067)	-
		<u>-</u>	<u>-</u>
<b>Net current assets</b>		-	-
<b>Total assets less current liabilities</b>		-	-
		<u>-</u>	<u>-</u>
<b>Net assets excluding pension asset</b>		-	-
		<u>-</u>	<u>-</u>
<b>Net assets</b>		-	-
		<u>-</u>	<u>-</u>
<b>Capital and reserves</b>		-	-
		<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 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 25 March 2019.



**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 2018**

**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 2018**

**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 (2017 - £NIL).

The average monthly number of employees, including directors, during the period was 0.

**4. Debtors**

	31 August 2018 £	30 June 2017 £
Other debtors	150	-
	<u>150</u>	<u>-</u>

**5. Cash and cash equivalents**

	31 August 2018 £	30 June 2017 £
Cash at bank and in hand	6,917	-
	<u>6,917</u>	<u>-</u>



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2018**

**6. Creditors: Amounts falling due within one year**

	31 August 2018 £	30 June 2017 £
Other creditors	7,067	-
	<u>7,067</u>	<u>-</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.