

# Successful Psychology Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 30 June 2021

**Successful Psychology Limited**  
**(Registration number: 12054670)**  
**Abridged Balance Sheet as at 30 June 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	821	522
<b>Current assets</b>			
Debtors		-	1,500
Cash at bank and in hand		5,446	15,673
		5,446	17,173
<b>Prepayments and accrued income</b>		79	79
<b>Creditors: Amounts falling due within one year</b>		(4,715)	(8,894)
<b>Net current assets</b>		810	8,358
<b>Total assets less current liabilities</b>		1,631	8,880
<b>Provisions for liabilities</b>		(156)	(99)
<b>Accruals and deferred income</b>		(750)	(750)
<b>Net assets</b>		725	8,031
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	100	100
Profit and loss account		625	7,931
Shareholders' funds		725	8,031

For the financial year ending 30 June 2021 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.

**Successful Psychology Limited**  
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**Abridged Balance Sheet as at 30 June 2021**

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 18 January 2022 and signed on its behalf by:

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Mrs Helen Nation  
Director

# **Successful Psychology Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2021**

### **1 General information**

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

The address of its registered office is:

123 North Road  
Bourne  
Lincolnshire  
PE10 9BU

These financial statements were authorised for issue by the Board on 18 January 2022.

### **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 abridged 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 abridged 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 and deferred 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.

## Successful Psychology Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet 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	33.3% 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.

## Successful Psychology Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2021

#### 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.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2020 - 1).

#### 4 Profit before tax

Arrived at after charging/(crediting)

	2021	2020
	£	£
Depreciation expense	355	257

# Successful Psychology Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2021

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 July 2020	779	779
Additions	654	654
At 30 June 2021	1,433	1,433
<b>Depreciation</b>		
At 1 July 2020	257	257
Charge for the year	355	355
At 30 June 2021	612	612
<b>Carrying amount</b>		
At 30 June 2021	821	821
At 30 June 2020	522	522

### 6 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 7 Dividends

	2021 £	2020 £
Interim dividend of £120 (2020 - £96) per ordinary share	12,000	9,625

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.