

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
INTUITIVE THINKING SKILLS LIMITED**

INTUITIVE THINKING SKILLS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Report of the Directors	2
Chartered Accountants' Report	3
Income Statement	4
Balance Sheet	5
Statement of Changes in Equity	7
Notes to the Financial Statements	8
Trading and Profit and Loss Account	10

INTUITIVE THINKING SKILLS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

Mr P W Bentley
Mr S A Z Haider

SECRETARY:

Mr M Bentley

REGISTERED OFFICE:

City View House
5 Union Street
Ardwick
Manchester
M12 4JD

REGISTERED NUMBER:

05204890 (England and Wales)

ACCOUNTANTS:

Heywood Shepherd
Chartered Accountants
1 Park Street
Macclesfield
Cheshire
SK11 6SR

INTUITIVE THINKING SKILLS LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2018**

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

Mr P W Bentley
Mr S A Z Haider

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr P W Bentley - Director

3 August 2018

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
INTUITIVE THINKING SKILLS LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Intuitive Thinking Skills Limited for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Intuitive Thinking Skills Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Intuitive Thinking Skills Limited and state those matters that we have agreed to state to the Board of Directors of Intuitive Thinking Skills Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Intuitive Thinking Skills Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Intuitive Thinking Skills Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Intuitive Thinking Skills Limited. You consider that Intuitive Thinking Skills Limited 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 financial statements of Intuitive Thinking Skills Limited. 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 financial statements.

Heywood Shepherd
Chartered Accountants
1 Park Street
Macclesfield
Cheshire
SK11 6SR

3 August 2018

This page does not form part of the statutory financial statements

INTUITIVE THINKING SKILLS LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	2018 £	2017 £
TURNOVER		1,340,442	1,254,090
Cost of sales		<u>117,872</u>	<u>100,334</u>
GROSS PROFIT		1,222,570	1,153,756
Administrative expenses		<u>1,127,658</u>	<u>1,083,416</u>
OPERATING PROFIT	4	94,912	70,340
Interest receivable and similar income		<u>3,174</u>	<u>1,797</u>
PROFIT BEFORE TAXATION		98,086	72,137
Tax on profit		<u>20,726</u>	<u>16,693</u>
PROFIT FOR THE FINANCIAL YEAR		<u>77,360</u>	<u>55,444</u>

The notes form part of these financial statements

INTUITIVE THINKING SKILLS LIMITED (REGISTERED NUMBER: 05204890)**BALANCE SHEET
31 MARCH 2018**

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	6		126,255		155,590
CURRENT ASSETS					
Debtors	7	187,788		192,494	
Cash at bank		188,460		110,825	
		<u>376,248</u>		<u>303,319</u>	
CREDITORS					
Amounts falling due within one year	8	154,529		144,645	
NET CURRENT ASSETS			<u>221,719</u>		<u>158,674</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>347,974</u>		<u>314,264</u>
CAPITAL AND RESERVES					
Called up share capital			108		108
Share premium			3,838		3,838
Capital redemption reserve			2		2
Retained earnings			344,026		310,316
SHAREHOLDERS' FUNDS			<u>347,974</u>		<u>314,264</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

INTUITIVE THINKING SKILLS LIMITED (REGISTERED NUMBER: 05204890)

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 August 2018 and were signed on its behalf by:

Mr P W Bentley - Director

The notes form part of these financial statements

INTUITIVE THINKING SKILLS LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital £	Retained earnings £	Share premium £	Capital redemption reserve £	Total equity £
Balance at 1 April 2016	108	311,272	3,838	2	315,220
Changes in equity					
Dividends	-	(56,400)	-	-	(56,400)
Total comprehensive income	-	55,444	-	-	55,444
Balance at 31 March 2017	<u>108</u>	<u>310,316</u>	<u>3,838</u>	<u>2</u>	<u>314,264</u>
Changes in equity					
Dividends	-	(43,650)	-	-	(43,650)
Total comprehensive income	-	77,360	-	-	77,360
Balance at 31 March 2018	<u><u>108</u></u>	<u><u>344,026</u></u>	<u><u>3,838</u></u>	<u><u>2</u></u>	<u><u>347,974</u></u>

The notes form part of these financial statements

INTUITIVE THINKING SKILLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Intuitive Thinking Skills Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost, 25% on reducing balance and 15% on reducing balance

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 41 (2017 - 44).

4. OPERATING PROFIT

The operating profit is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	39,179	30,509

5. DIVIDENDS

	2018	2017
	£	£
Ordinary shares of £0.001 each		
Interim	38,400	56,400
'B' shares of £0.001 each		
Interim	5,250	-
	43,650	56,400

INTUITIVE THINKING SKILLS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	292,309
Additions	17,824
Disposals	(18,997)
	<hr/>
At 31 March 2018	291,136
	<hr/>
DEPRECIATION	
At 1 April 2017	136,719
Charge for year	39,179
Eliminated on disposal	(11,017)
	<hr/>
At 31 March 2018	164,881
	<hr/>
NET BOOK VALUE	
At 31 March 2018	126,255
	<hr/> <hr/>
At 31 March 2017	155,590
	<hr/> <hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	143,771	142,494
Other debtors	44,017	50,000
	<hr/>	<hr/>
	187,788	192,494
	<hr/> <hr/>	<hr/> <hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	64,693	48,999
Taxation and social security	74,066	64,193
Other creditors	15,770	31,453
	<hr/>	<hr/>
	154,529	144,645
	<hr/> <hr/>	<hr/> <hr/>

9. RELATED PARTY DISCLOSURES

At the balance sheet date, amounts of £157 and £1,400 were outstanding by the company to P W Bentley and S A Z Haider respectively.

INTUITIVE THINKING SKILLS LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	2018		2017	
	£	£	£	£
Sales		1,340,442		1,254,090
Cost of sales				
Learner and training costs		117,872		100,334
GROSS PROFIT		1,222,570		1,153,756
Other income				
Deposit account interest	167		277	
Other receipts	3,000		1,500	
Other interest	7		20	
		3,174		1,797
		1,225,744		1,155,553
Expenditure				
Directors' salaries	108,000		101,665	
Directors' social security	12,651		11,791	
Directors' pension contributions	40,000		25,000	
Wages	569,727		547,245	
Social security	30,692		38,305	
Pensions	12,052		10,215	
Redundancy payments	-		5,279	
Rent	47,989		48,339	
Rates and water	-		457	
Insurance	6,112		6,082	
Light and heat	-		106	
Telephone and internet charges	19,153		17,173	
Post and stationery	30,483		27,795	
Motor and travel	152,993		142,312	
Repairs and renewals	127		458	
Training	1,080		150	
Computer software and maintenance	33,153		30,020	
Sundry expenses	7,571		7,137	
Ex employee loan written off	100		400	
Accountancy	5,680		5,425	
Legal and professional fees	4,970		12,405	
		1,082,533		1,037,759
		143,211		117,794
Finance costs				
Bank charges		1,817		1,788
Carried forward		141,394		116,006

This page does not form part of the statutory financial statements

INTUITIVE THINKING SKILLS LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	2018		2017	
	£	£	£	£
Brought forward		141,394		116,006
Depreciation				
Fixtures and fittings	90		125	
Motor vehicles	35,640		27,274	
Computer equipment	3,448		3,110	
	<u> </u>	39,178	<u> </u>	30,509
		102,216		85,497
Loss on disposal of fixed assets				
Fixtures and fittings	120		-	
Motor vehicles	2,900		9,955	
Computer equipment	1,110		3,405	
	<u> </u>	4,130	<u> </u>	13,360
NET PROFIT		<u>98,086</u>		<u>72,137</u>

This page does not form part of the statutory financial statements