

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
INTUITIVE THINKING SKILLS LIMITED**

INTUITIVE THINKING SKILLS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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INTUITIVE THINKING SKILLS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

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 2019**

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 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

31 May 2019

**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 2019 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

31 May 2019

This page does not form part of the statutory financial statements

INTUITIVE THINKING SKILLS LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	2019 £	2018 £
TURNOVER		1,442,330	1,340,442
Cost of sales		101,801	117,872
GROSS PROFIT		1,340,529	1,222,570
Administrative expenses		1,317,426	1,127,658
OPERATING PROFIT	4	23,103	94,912
Interest receivable and similar income		803	3,174
PROFIT BEFORE TAXATION		23,906	98,086
Tax on profit		6,381	20,726
PROFIT FOR THE FINANCIAL YEAR		17,525	77,360

The notes form part of these financial statements

INTUITIVE THINKING SKILLS LIMITED (REGISTERED NUMBER: 05204890)

**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	6		110,200		126,255
CURRENT ASSETS					
Debtors	7	169,075		187,788	
Cash at bank and in hand		171,371		188,460	
		340,446		376,248	
CREDITORS					
Amounts falling due within one year	8	122,147		154,529	
NET CURRENT ASSETS			218,299		221,719
TOTAL ASSETS LESS CURRENT LIABILITIES			328,499		347,974
CAPITAL AND RESERVES					
Called up share capital			108		108
Share premium			3,838		3,838
Capital redemption reserve			2		2
Retained earnings			324,551		344,026
SHAREHOLDERS' FUNDS			328,499		347,974

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 2019

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 31 May 2019 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 2019**

	Called up share capital £	Retained earnings £	Share premium £	Capital redemption reserve £	Total equity £
Balance at 1 April 2017	108	310,316	3,838	2	314,264
Changes in equity					
Dividends	-	(43,650)	-	-	(43,650)
Total comprehensive income	-	77,360	-	-	77,360
Balance at 31 March 2018	<u>108</u>	<u>344,026</u>	<u>3,838</u>	<u>2</u>	<u>347,974</u>
Changes in equity					
Dividends	-	(37,000)	-	-	(37,000)
Total comprehensive income	-	17,525	-	-	17,525
Balance at 31 March 2019	<u><u>108</u></u>	<u><u>324,551</u></u>	<u><u>3,838</u></u>	<u><u>2</u></u>	<u><u>328,499</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 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 45 (2018 - 41).

4. OPERATING PROFIT

The operating profit is stated after charging:

	2019	2018
	£	£
Depreciation - owned assets	27,060	39,179

5. DIVIDENDS

	2019	2018
	£	£
Ordinary shares of £0.001 each		
Interim	30,000	38,400
'B' shares of £0.001 each		
Interim	7,000	5,250
	37,000	43,650

INTUITIVE THINKING SKILLS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	291,136
Additions	46,475
Disposals	(67,211)
At 31 March 2019	270,400
DEPRECIATION	
At 1 April 2018	164,881
Charge for year	27,060
Eliminated on disposal	(31,741)
At 31 March 2019	160,200
NET BOOK VALUE	
At 31 March 2019	110,200
At 31 March 2018	126,255

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	127,054	143,771
Other debtors	42,021	44,017
	169,075	187,788

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	28,767	64,693
Taxation and social security	72,320	74,066
Other creditors	21,060	15,770
	122,147	154,529

9. RELATED PARTY DISCLOSURES

At the balance sheet date, an amount of £7,000 was outstanding by the company to P W Bentley.

INTUITIVE THINKING SKILLS LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	2019		2018	
	£	£	£	£
Sales		1,442,330		1,340,442
Cost of sales				
Learner and training costs		101,801		117,872
GROSS PROFIT		1,340,529		1,222,570
Other income				
Deposit account interest	296		167	
Other receipts	500		3,000	
Other interest	7		7	
		803		3,174
		1,341,332		1,225,744
Expenditure				
Directors' salaries	108,000		108,000	
Directors' social security	12,579		12,651	
Directors' pension contributions	145,000		40,000	
Wages	671,613		569,727	
Social security	41,570		30,692	
Pensions	13,304		12,052	
Redundancy payments	2,075		-	
Rent	24,750		47,989	
Rates and water	1,906		-	
Insurance	6,224		6,112	
Telephone and internet charges	15,202		19,153	
Post and stationery	26,148		30,483	
Motor and travel	146,773		152,993	
Repairs and renewals	83		127	
Training	4,500		1,080	
Computer software and maintenance	37,378		33,153	
Sundry expenses	7,555		7,571	
Ex employee loan written off	375		100	
Accountancy	5,940		5,680	
Legal and professional fees	5,076		4,970	
		1,276,051		1,082,533
		65,281		143,211
Finance costs				
Bank charges		1,794		1,817
Carried forward		63,487		141,394

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 2019**

	2019		2018	
	£	£	£	£
Brought forward		63,487		141,394
Depreciation				
Fixtures and fittings	75		90	
Motor vehicles	22,880		35,640	
Computer equipment	4,106		3,448	
	<hr/>	27,061	<hr/>	39,178
		36,426		102,216
Loss on disposal of fixed assets				
Fixtures and fittings	-		120	
Motor vehicles	11,325		2,900	
Computer equipment	1,195		1,110	
	<hr/>	12,520	<hr/>	4,130
NET PROFIT		23,906		98,086
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