

Rev. 1 doc

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020  
FOR  
INTUITIVE THINKING SKILLS LIMITED**

COMPANIES HOUSE

WEDNESDAY



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COMPANIES HOUSE

**INTUITIVE THINKING SKILLS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**INTUITIVE THINKING SKILLS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

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**DIRECTORS:** Mr P W Bentley  
Mr S A Z Haider

**SECRETARY:** Mr M Bentley

**REGISTERED OFFICE:** The Think Tank  
457 Chester Road  
Manchester  
M16 9HA

**REGISTERED NUMBER:** 05204890 (England and Wales)

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

**INTUITIVE THINKING SKILLS LIMITED**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2020**

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		<b>2020</b>	<b>2019</b>
	Notes	<b>£</b>	<b>£</b>
<b>TURNOVER</b>		<b>1,364,698</b>	1,442,330
Cost of sales		<u>72,325</u>	<u>101,801</u>
<b>GROSS PROFIT</b>		<b>1,292,373</b>	1,340,529
Administrative expenses		<u>1,265,902</u>	<u>1,317,426</u>
<b>OPERATING PROFIT</b>	4	<b>26,471</b>	23,103
Interest receivable and similar income		<u>7,745</u>	<u>803</u>
<b>PROFIT BEFORE TAXATION</b>		<b>34,216</b>	23,906
Tax on profit		<u>6,010</u>	<u>6,381</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>28,206</b></u>	<u><b>17,525</b></u>

The notes form part of these financial statements

INTUITIVE THINKING SKILLS LIMITED (REGISTERED NUMBER: 05204890)

BALANCE SHEET  
31 MARCH 2020

	Notes	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	6		125,365		110,200
<b>CURRENT ASSETS</b>					
Debtors	7	210,717		169,075	
Cash at bank and in hand		147,010		171,371	
		<u>357,727</u>		<u>340,446</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	150,387		122,147	
<b>NET CURRENT ASSETS</b>			<u>207,340</u>		<u>218,299</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>332,705</u>		<u>328,499</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			108		108
Share premium			3,838		3,838
Capital redemption reserve			2		2
Retained earnings			<u>328,757</u>		<u>324,551</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>332,705</u>		<u>328,499</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

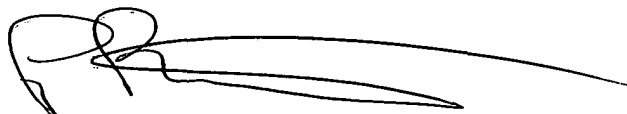
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 24 July 2020 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 2020

	Called up share capital £	Retained earnings £	Share premium £	Capital redemption reserve £	Total equity £
<b>Balance at 1 April 2018</b>	108	344,026	3,838	2	347,974
<b>Changes in equity</b>					
Dividends	-	(37,000)	-	-	(37,000)
Total comprehensive income	-	17,525	-	-	17,525
<b>Balance at 31 March 2019</b>	108	324,551	3,838	2	328,499
<b>Changes in equity</b>					
Dividends	-	(24,000)	-	-	(24,000)
Total comprehensive income	-	28,206	-	-	28,206
<b>Balance at 31 March 2020</b>	108	328,757	3,838	2	332,705

The notes form part of these financial statements

## INTUITIVE THINKING SKILLS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 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 41 (2019 - 45).

#### 4. OPERATING PROFIT

The operating profit is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	<u>31,048</u>	<u>27,060</u>

#### 5. DIVIDENDS

	2020	2019
	£	£
Ordinary shares of £0.001 each		
Interim	24,000	30,000
'B' shares of £0.001 each		
Interim	-	7,000
	<u>24,000</u>	<u>37,000</u>

**INTUITIVE THINKING SKILLS LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020****6. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 April 2019	270,400
Additions	61,043
Disposals	(37,718)
At 31 March 2020	<u>293,725</u>
<b>DEPRECIATION</b>	
At 1 April 2019	160,200
Charge for year	31,048
Eliminated on disposal	(22,888)
At 31 March 2020	<u>168,360</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>125,365</u>
At 31 March 2019	<u>110,200</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	174,023	127,054
Other debtors	36,694	42,021
	<u>210,717</u>	<u>169,075</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	43,317	28,767
Taxation and social security	76,503	72,320
Other creditors	30,567	21,060
	<u>150,387</u>	<u>122,147</u>

**9. RELATED PARTY DISCLOSURES**

At the balance sheet date, an amount of £5,000 was outstanding by the company to P W Bentley.