

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
INTUITIVE THINKING SKILLS LIMITED**

**INTUITIVE THINKING SKILLS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**INTUITIVE THINKING SKILLS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2021**

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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**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2021**

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The directors present their report with the financial statements of the company for the year ended 31 March 2021.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2020 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

8 June 2021

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

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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 2021 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

8 June 2021

INTUITIVE THINKING SKILLS LIMITED

INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021

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		2021	2020
	Notes	£	£
<b>TURNOVER</b>		<b>2,083,446</b>	1,364,698
Cost of sales		<b>164,980</b>	72,325
<b>GROSS PROFIT</b>		<b>1,918,466</b>	1,292,373
Administrative expenses		<b>1,421,845</b>	1,265,902
<b>OPERATING PROFIT</b>	4	<b>496,621</b>	26,471
Interest receivable and similar income		<b>7,666</b>	7,745
<b>PROFIT BEFORE TAXATION</b>		<b>504,287</b>	34,216
Tax on profit		<b>90,081</b>	6,010
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>414,206</b>	28,206

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The notes form part of these financial statements

**BALANCE SHEET**  
**31 MARCH 2021**

	Notes	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	6		<b>118,950</b>		125,365
<b>CURRENT ASSETS</b>					
Debtors	7	<b>244,626</b>		210,717	
Cash at bank and in hand		<b>663,049</b>		147,010	
			<b>907,675</b>	357,727	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>377,714</b>		150,387	
<b>NET CURRENT ASSETS</b>			<b>529,961</b>		207,340
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>648,911</b>		332,705
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>108</b>		108
Share premium			<b>3,838</b>		3,838
Capital redemption reserve			<b>2</b>		2
Retained earnings			<b>644,963</b>		328,757
<b>SHAREHOLDERS' FUNDS</b>			<b>648,911</b>		332,705

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 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 8 June 2021 and were signed on its behalf by:

Mr P W Bentley - Director

INTUITIVE THINKING SKILLS LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2021

	Called up share capital £	Retained earnings £	Share premium £	Capital redemption reserve £	Total equity £
<b>Balance at 1 April 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
<b>Changes in equity</b>					
Dividends	-	(98,000)	-	-	(98,000)
Total comprehensive income	-	414,206	-	-	414,206
<b>Balance at 31 March 2021</b>	108	644,963	3,838	2	648,911

The notes form part of these financial statements



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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 55 (2020 - 41).

4. OPERATING PROFIT

The operating profit is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	<u>29,546</u>	<u>31,048</u>

5. DIVIDENDS

	2021	2020
	£	£
Ordinary shares of £0.001 each		
Interim	54,000	24,000
'B' shares of £0.001 each		
Interim	<u>44,000</u>	-
	<u>98,000</u>	<u>24,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

6. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2020

293,725

Additions

42,401

Disposals

(56,542)

At 31 March 2021

279,584

**DEPRECIATION**

At 1 April 2020

168,360

Charge for year

29,546

Eliminated on disposal

(37,272)

At 31 March 2021

160,634

**NET BOOK VALUE**

At 31 March 2021

118,950

At 31 March 2020

125,365

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	175,234	174,023
Other debtors	69,392	36,694
	<u>244,626</u>	<u>210,717</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	42,919	43,317
Taxation and social security	250,998	76,503
Other creditors	83,797	30,567
	<u>377,714</u>	<u>150,387</u>

9. RELATED PARTY DISCLOSURES

At the balance sheet date, an amount of £36,000 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 2021

	£	2021 £	£	2020 £
<b>Sales</b>		<b>2,083,446</b>		1,364,698
<b>Cost of sales</b>				
Learner and training costs		<b>164,980</b>		72,325
<b>GROSS PROFIT</b>		<b>1,918,466</b>		1,292,373
<b>Other income</b>				
Deposit account interest	603		164	
Other receipts	7,063		7,563	
Other interest	-		18	
		<b>7,666</b>		7,745
		<b>1,926,132</b>		1,300,118
<b>Expenditure</b>				
Directors' salaries	105,000		98,000	
Directors' social security	12,065		11,142	
Directors' pension contributions	90,000		10,000	
Wages	862,613		686,610	
Social security	71,216		50,263	
Pensions	15,402		13,886	
Rent	26,500		39,089	
Rates and water	7,236		3,067	
Insurance	6,076		7,239	
Light and heat	1,658		1,667	
Telephone and internet charges	31,712		17,161	
Post and stationery	10,506		23,905	
Motor and travel	28,400		128,833	
Repairs and renewals	5,173		53,633	
Training	3,648		2,847	
Computer software and maintenance	74,792		40,359	
E- learning subscriptions	14,782		11,998	
Sundry expenses	8,564		9,169	
Accountancy	7,515		6,560	
Legal and professional fees	6,440		13,610	
		<b>1,389,298</b>		1,229,038
		<b>536,834</b>		71,080
<b>Finance costs</b>				
Bank charges		222		686
		<b>536,612</b>		70,394
<b>Depreciation</b>				
Fixtures and fittings	926		1,102	
Motor vehicles	23,960		26,595	
Computer equipment	4,660		3,351	
		<b>29,546</b>		31,048
Carried forward		<b>507,066</b>		39,346

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 2021

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		2021		2020
	£	£	£	£
Brought forward		507,066		39,346
<b>Loss on disposal of fixed assets</b>				
Fixtures and fittings	810		-	
Motor vehicles	509		1,585	
Computer equipment	1,460		3,545	
		<u>2,779</u>	<u></u>	<u>5,130</u>
<b>NET PROFIT</b>		<u><u>504,287</u></u>		<u><u>34,216</u></u>

This page does not form part of the statutory financial statements