

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
INTUITIVE THINKING SKILLS LIMITED**

INTUITIVE THINKING SKILLS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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INTUITIVE THINKING SKILLS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022**

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2021 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

21 July 2022

**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 2022 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

21 July 2022

INTUITIVE THINKING SKILLS LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
TURNOVER		3,054,278	2,083,446
Cost of sales		306,160	164,980
GROSS PROFIT		2,748,118	1,918,466
Administrative expenses		1,827,268	1,421,845
OPERATING PROFIT	4	920,850	496,621
Interest receivable and similar income		2,069	7,666
PROFIT BEFORE TAXATION		922,919	504,287
Tax on profit		138,167	90,081
PROFIT FOR THE FINANCIAL YEAR		784,752	414,206

The notes form part of these financial statements

INTUITIVE THINKING SKILLS LIMITED (REGISTERED NUMBER: 05204890)

BALANCE SHEET
31 MARCH 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	6		324,261		118,950
CURRENT ASSETS					
Debtors	7	475,745		244,626	
Cash at bank and in hand		1,104,384		663,049	
			1,580,129	907,675	
CREDITORS					
Amounts falling due within one year	8	615,727		377,714	
NET CURRENT ASSETS			964,402		529,961
TOTAL ASSETS LESS CURRENT LIABILITIES			1,288,663		648,911
CAPITAL AND RESERVES					
Called up share capital			108		108
Share premium			3,838		3,838
Capital redemption reserve			2		2
Retained earnings			1,284,715		644,963
SHAREHOLDERS' FUNDS			1,288,663		648,911

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 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 21 July 2022 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 2022**

	Called up share capital £	Retained earnings £	Share premium £	Capital redemption reserve £	Total equity £
Balance at 1 April 2020	108	328,757	3,838	2	332,705
Changes in equity					
Dividends	-	(98,000)	-	-	(98,000)
Total comprehensive income	-	414,206	-	-	414,206
Balance at 31 March 2021	<u>108</u>	<u>644,963</u>	<u>3,838</u>	<u>2</u>	<u>648,911</u>
Changes in equity					
Dividends	-	(145,000)	-	-	(145,000)
Total comprehensive income	-	784,752	-	-	784,752
Balance at 31 March 2022	<u><u>108</u></u>	<u><u>1,284,715</u></u>	<u><u>3,838</u></u>	<u><u>2</u></u>	<u><u>1,288,663</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 2022

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 62 (2021 - 55).

4. OPERATING PROFIT

The operating profit is stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	<u>56,047</u>	<u>29,546</u>

5. DIVIDENDS

	2022	2021
	£	£
Ordinary shares of £0.001 each		
Interim	102,000	54,000
'B' shares of £0.001 each		
Interim	<u>43,000</u>	<u>44,000</u>
	<u>145,000</u>	<u>98,000</u>

INTUITIVE THINKING SKILLS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	279,584
Additions	268,958
Disposals	(25,020)
	<u>523,522</u>
At 31 March 2022	<u>523,522</u>
DEPRECIATION	
At 1 April 2021	160,634
Charge for year	56,047
Eliminated on disposal	(17,420)
	<u>199,261</u>
At 31 March 2022	<u>199,261</u>
NET BOOK VALUE	
At 31 March 2022	<u>324,261</u>
At 31 March 2021	<u>118,950</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	407,396	175,234
Other debtors	68,349	69,392
	<u>475,745</u>	<u>244,626</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	80,155	42,919
Taxation and social security	283,534	250,998
Other creditors	252,038	83,797
	<u>615,727</u>	<u>377,714</u>

9. RELATED PARTY DISCLOSURES

At the balance sheet date, an amount of £38,000 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 2022**

	£	2022 £	£	2021 £
Sales		3,054,278		2,083,446
Cost of sales				
Learner and training costs		306,160		164,980
GROSS PROFIT		2,748,118		1,918,466
Other income				
Deposit account interest	569		603	
Other receipts	1,500		7,063	
		2,069		7,666
		2,750,187		1,926,132
Expenditure				
Directors' salaries	81,600		105,000	
Directors' social security	8,821		12,065	
Directors' pension contributions	80,000		90,000	
Wages	1,145,125		862,613	
Social security	97,307		71,216	
Pensions	22,235		15,402	
Rent	23,200		26,500	
Rates and water	7,577		7,236	
Insurance	6,076		6,076	
Light and heat	3,318		1,658	
Telephone and internet charges	38,695		31,712	
Post and stationery	15,529		10,506	
Motor and travel	60,832		28,400	
Repairs and renewals	15,356		5,173	
Training	3,182		3,648	
Computer software and maintenance	113,729		74,792	
E- learning subscriptions	14,907		14,782	
Sundry expenses	7,854		8,564	
Ex employee loan written off	850		-	
Accountancy	7,290		7,515	
Legal and professional fees	14,860		6,440	
		1,768,343		1,389,298
		981,844		536,834
Finance costs				
Bank charges		1,277		222
		980,567		536,612
Depreciation				
Fixtures and fittings	2,512		926	
Motor vehicles	47,044		23,960	
Computer equipment	6,492		4,660	
		56,048		29,546
Carried forward		924,519		507,066

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 2022**

		2022		2021
	£	£	£	£
Brought forward		924,519		507,066
(Loss)/Profit on disposal of fixed assets				
Fixtures and fittings	-		(810)	
Motor vehicles	760		(509)	
Computer equipment	(2,360)		(1,460)	
		<u>(1,600)</u>		<u>(2,779)</u>
NET PROFIT		<u>922,919</u>		<u>504,287</u>

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