

REGISTERED NUMBER: 05122960 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
MIND PROFESSIONALS LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2024**

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MIND PROFESSIONALS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2024

DIRECTORS:

D M Heasman
Mrs V F Waldon
P B Richards

REGISTERED OFFICE:

900 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

REGISTERED NUMBER:

05122960 (England and Wales)

ACCOUNTANTS:

NKT Accountants
11 Kings Court
Willie Snaith Road
Newmarket
Suffolk
CB8 7SG

MIND PROFESSIONALS LIMITED (REGISTERED NUMBER: 05122960)

**BALANCE SHEET
31ST MARCH 2024**

	Notes	31/3/24 £	£	31/3/23 £	£
FIXED ASSETS					
Tangible assets	4		8,960		20,120
Investments	5		-		15,298
			<u>8,960</u>		<u>35,418</u>
CURRENT ASSETS					
Debtors	6	985,904		995,325	
Cash at bank		<u>196,741</u>		<u>324,428</u>	
		1,182,645		1,319,753	
CREDITORS					
Amounts falling due within one year	7	<u>318,761</u>		<u>319,561</u>	
NET CURRENT ASSETS			<u>863,884</u>		<u>1,000,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			872,844		1,035,610
PROVISIONS FOR LIABILITIES			<u>1,700</u>		<u>3,800</u>
NET ASSETS			<u><u>871,144</u></u>		<u><u>1,031,810</u></u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>871,134</u>		<u>1,031,800</u>
SHAREHOLDERS' FUNDS			<u><u>871,144</u></u>		<u><u>1,031,810</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 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 notes form part of these financial statements

MIND PROFESSIONALS LIMITED (REGISTERED NUMBER: 05122960)

BALANCE SHEET - continued
31ST MARCH 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18th December 2024 and were signed on its behalf by:

P B Richards - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

1. STATUTORY INFORMATION

Mind Professionals 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 as modified by the revaluation of certain assets.

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.

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

2. ACCOUNTING POLICIES - continued

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 20 (2023 - 19) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st April 2023	242	18,184	9,120	82,860	110,406
Additions	-	192	-	416	608
Disposals	-	(12,844)	(62)	(18,480)	(31,386)
At 31st March 2024	<u>242</u>	<u>5,532</u>	<u>9,058</u>	<u>64,796</u>	<u>79,628</u>
DEPRECIATION					
At 1st April 2023	242	12,334	8,490	69,220	90,286
Charge for year	-	710	130	8,476	9,316
Eliminated on disposal	-	(10,472)	(62)	(18,400)	(28,934)
At 31st March 2024	<u>242</u>	<u>2,572</u>	<u>8,558</u>	<u>59,296</u>	<u>70,668</u>
NET BOOK VALUE					
At 31st March 2024	<u>-</u>	<u>2,960</u>	<u>500</u>	<u>5,500</u>	<u>8,960</u>
At 31st March 2023	<u>-</u>	<u>5,850</u>	<u>630</u>	<u>13,640</u>	<u>20,120</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1st April 2023	15,298
Revaluations	(15,298)
At 31st March 2024	<u>-</u>
NET BOOK VALUE	
At 31st March 2024	<u>-</u>
At 31st March 2023	<u>15,298</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

5. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31st March 2024 is represented by:

Valuation in 0		Other investments
Cost		£
		(15,298)
		<u>15,298</u>

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

	31/3/24	31/3/23
	£	£
Trade debtors	924,707	933,460
Other debtors	61,197	61,865
	<u>985,904</u>	<u>995,325</u>

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

	31/3/24	31/3/23
	£	£
Trade creditors	104,579	43,153
Taxation and social security	135,555	161,175
Other creditors	78,627	115,233
	<u>318,761</u>	<u>319,561</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31st March 2024 and 31st March 2023:

	31/3/24	31/3/23
	£	£
A Bavalia		
Balance outstanding at start of year	(15,650)	(28,816)
Amounts advanced	19,279	22,000
Amounts repaid	(8,790)	(8,834)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(5,161)</u>	<u>(15,650)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Dr J M Whitaker

Balance outstanding at start of year	(10,020)	(22,920)
Amounts advanced	13,770	22,000
Amounts repaid	(9,100)	(9,100)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(5,350)</u>	<u>(10,020)</u>

9. ULTIMATE CONTROLLING PARTY

In the opinion of the directors there is no controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.