

COMPANY REGISTRATION NUMBER 04406186

**MATRIX COLLEGE OF COUNSELLING AND
PSYCHOTHERAPY LIMITED**
FINANCIAL STATEMENTS
31 AUGUST 2016

**MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED**

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2016

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MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director

Mrs F Paul

Registered office

4 South Bridge Close
Oundle
Peterborough
PE8 4DH

Auditor

Miller Wash Associates LLP
Chartered Accountants
& Statutory Auditor
Unit 14, IP City Centre
1 Bath Street
Ipswich
Suffolk
IP2 8SD

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31 AUGUST 2016

The director presents her report and the financial statements of the company for the year ended 31 August 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of training services.

DIRECTOR

The director who served the company during the year was as follows:

Mrs F Paul

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

Miller Wash Associates LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

The director at the date of the approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all steps that she ought to have taken as a director to make herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED**

DIRECTOR'S REPORT *(continued)*

YEAR ENDED 31 AUGUST 2016

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by



Mrs F Paul
Director

Approved by the director on 26 May 2017

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LIMITED

YEAR ENDED 31 AUGUST 2016

We have audited the financial statements of Matrix College of Counselling and Psychotherapy Limited for the year ended 31 August 2016 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

As explained more fully in the Statement of Director's Responsibilities set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LIMITED (continued)**

YEAR ENDED 31 AUGUST 2016

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.



COLIN WASH (Senior Statutory Auditor)
For and on behalf of
MILLER WASH ASSOCIATES LLP
Chartered Accountants & Statutory Auditor
Unit 14, IP City Centre
1 Bath Street
Ipswich
Suffolk
IP2 8SD

26 May 2017

**MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2016

	Note	2016 £	2015 £
TURNOVER		310,592	286,068
Cost of sales		<u>158,146</u>	<u>182,465</u>
GROSS PROFIT		152,446	103,603
Administrative expenses		<u>78,037</u>	<u>66,711</u>
OPERATING PROFIT	2	74,409	36,892
Interest receivable		-	138
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>74,409</u>	<u>37,030</u>
Tax on profit on ordinary activities	3	14,975	6,779
PROFIT FOR THE FINANCIAL YEAR		<u>59,434</u>	<u>30,251</u>

The notes on pages 8 to 11 form part of these financial statements.

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED

BALANCE SHEET

31 AUGUST 2016

	Note	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	5		6,299		8,240
CURRENT ASSETS					
Debtors	6	20,065		32,597	
Cash at bank		<u>72,863</u>		<u>59,255</u>	
		92,928		91,852	
CREDITORS: Amounts falling due within one year	7	<u>91,253</u>		<u>90,684</u>	
NET CURRENT ASSETS			<u>1,675</u>		<u>1,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,974</u>		<u>9,408</u>
PROVISIONS FOR LIABILITIES					
Deferred taxation	8		<u>1,260</u>		<u>1,648</u>
			<u>6,714</u>		<u>7,760</u>
CAPITAL AND RESERVES					
Called up equity share capital	10		3		3
Other reserves	11		3		3
Profit and loss account	11		<u>6,708</u>		<u>7,754</u>
SHAREHOLDERS' FUNDS			<u>6,714</u>		<u>7,760</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved and signed by the director and authorised for issue on 26 May 2017.



Mrs F Paul
Director

Company Registration Number: 04406186

The notes on pages 8 to 11 form part of these financial statements.

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for ongoing services, turnover represents the value of work done during the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	30% on reducing balance
Books	-	25% on reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2016

2. OPERATING PROFIT

Operating profit is stated after charging:

	2016 £	2015 £
Director's remuneration	4,375	—
Depreciation of owned fixed assets	2,401	3,135
Auditor's fees	<u>3,000</u>	<u>3,500</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2016 £	2015 £
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 20% (2015 - 20%)	<u>15,363</u>	<u>7,215</u>
Total current tax	<u>15,363</u>	<u>7,215</u>
Deferred tax:		
Origination and reversal of timing differences (note 8)		
Capital allowances	<u>(388)</u>	<u>(436)</u>
Tax on profit on ordinary activities	<u>14,975</u>	<u>6,779</u>

4. DIVIDENDS

Equity dividends

	2016 £	2015 £
Paid during the year:		
Dividends on equity shares	<u>60,480</u>	<u>30,000</u>

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2016

5. TANGIBLE ASSETS

	Equipment £	Books £	Total £
COST			
At 1 September 2015	18,617	18,138	36,755
Additions	460	-	460
At 31 August 2016	<u>19,077</u>	<u>18,138</u>	<u>37,215</u>
DEPRECIATION			
At 1 September 2015	14,549	13,966	28,515
Charge for the year	1,358	1,043	2,401
At 31 August 2016	<u>15,907</u>	<u>15,009</u>	<u>30,916</u>
NET BOOK VALUE			
At 31 August 2016	<u>3,170</u>	<u>3,129</u>	<u>6,299</u>
At 31 August 2015	<u>4,068</u>	<u>4,172</u>	<u>8,240</u>

6. DEBTORS

	2016 £	2015 £
Trade debtors	14,469	21,590
Other debtors	5,596	11,007
	<u>20,065</u>	<u>32,597</u>

7. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	14,446	-
Corporation tax	15,363	8,227
Other taxation and social security	18,805	28,727
Other creditors	42,639	53,730
	<u>91,253</u>	<u>90,684</u>

8. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2016 £	2015 £
Provision brought forward	1,648	2,084
Profit and loss account movement arising during the year	(388)	(436)
Provision carried forward	<u>1,260</u>	<u>1,648</u>

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2016

8. DEFERRED TAXATION (continued)

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2016 £	2015 £
Excess of taxation allowances over depreciation on fixed assets	1,260	1,648
	<u>1,260</u>	<u>1,648</u>

9. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs F Paul throughout the current year. Mrs F Paul is the managing director and sole shareholder.

During the year the company undertook the following transactions with related parties:

Mrs F Paul, a director and shareholder, received dividends amounting to £60,480 (2015 - £nil).

Mrs F Paul has advanced monies to the company. At 31 August 2016 the amount due from the company was £2,089 (2015 - £nil).

Mrs F Paul received tutor fees amounting to £nil (2015 - £9,600) from the company.

10. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Class 1 shares of £1 each	2	2	2	2
Class 2' shares of £1 each	1	1	1	1
	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

11. RESERVES

	Capital redemption reserve £	Profit and loss account £
Balance brought forward	3	7,754
Profit for the year	-	59,434
Equity dividends	-	(60,480)
Balance carried forward	<u>3</u>	<u>6,708</u>

**MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED**

MANAGEMENT INFORMATION

YEAR ENDED 31 AUGUST 2016

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 4 to 5.**

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31 AUGUST 2016

	Note	2016		2015	
		£	£	£	£
NET CASH INFLOW FROM OPERATING ACTIVITIES	12		80,686		13,651
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	12		2,089		4,125
TAXATION	12		(8,227)		(1,500)
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	12		(460)		(420)
EQUITY DIVIDENDS PAID			(60,480)		(30,000)
INCREASE/(DECREASE) IN CASH	12		<u>13,608</u>		<u>(14,144)</u>

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31 AUGUST 2016

12. NOTES TO THE CASH FLOW STATEMENT

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2016	2015
	£	£
Operating profit	74,409	36,892
Depreciation	2,401	3,135
Decrease/(increase) in debtors	12,532	(22,689)
(Decrease)/increase in creditors	<u>(8,656)</u>	<u>(3,687)</u>
Net cash inflow from operating activities	<u>80,686</u>	<u>13,651</u>

RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2016	2015
	£	£
Introduced by directors	2,089	3,987
Interest received	—	138
	<u>2,089</u>	<u>4,125</u>

TAXATION

	2016	2015
	£	£
Taxation	<u>(8,227)</u>	<u>(1,500)</u>

CAPITAL EXPENDITURE

	2016	2015
	£	£
Payments to acquire tangible fixed assets	<u>(460)</u>	<u>(420)</u>
	<u>(460)</u>	<u>(420)</u>

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
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CASH FLOW STATEMENT

YEAR ENDED 31 AUGUST 2016

12. NOTES TO THE CASH FLOW STATEMENT (continued)

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2016 £	2015 £
Increase/(decrease) in cash in the period	13,608	(14,144)
Change in net funds	13,608	(14,144)
Net funds at 1 September 2015	59,255	73,399
Net funds at 31 August 2016	72,863	59,255

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Sep 2015 £	Cash flows £	At 31 Aug 2016 £
Net cash:			
Cash in hand and at bank	59,255	13,608	72,863
Debt:			
Debt due within 1 year	-	-	-
Net funds	59,255	13,608	72,863

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY
LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2016

	2016		2015	
	£	£	£	£
TURNOVER		310,592		286,068
COST OF SALES				
Fees to tutors	104,460		139,614	
Course materials and other printing and stationery	1,608		1,685	
Assessment fees	6,238		9,313	
Middlesex University Fees	38,860		31,853	
Online course resources	6,980		-	
		<u>158,146</u>		<u>182,465</u>
GROSS PROFIT		152,446		103,603
OVERHEADS				
Directors salaries	4,375		-	
Administrative staff salaries	7,716		-	
Rent	10,733		13,683	
Insurance	957		1,372	
Motor expenses and travel	6,172		68	
Secretarial and telephone	14,082		14,717	
Website maintenance, development and publicity	3,593		1,542	
Subscriptions	5,922		7,804	
Post and stationery	2,203		236	
Staff training	4,323		2,365	
Sundry expenses	63		406	
Refreshments and entertaining	1,277		1,279	
Legal and professional fees	-		1,926	
Accountancy fees	9,157		8,366	
Auditors remuneration	3,000		3,500	
Depreciation	2,401		3,135	
Bad debts written off	2,063		6,312	
		<u>78,037</u>		<u>66,711</u>
OPERATING PROFIT		74,409		36,892
Bank interest receivable		-		138
PROFIT ON ORDINARY ACTIVITIES		<u>74,409</u>		<u>37,030</u>