

COMPANY REGISTRATION NUMBER: 04406186

**MATRIX COLLEGE OF COUNSELLING AND
PSYCHOTHERAPY LTD**
FINANCIAL STATEMENTS
31 AUGUST 2017

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

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MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR	Mrs F M Paul
REGISTERED OFFICE	4 South Bridge Close Oundle Peterborough PE8 4DH
AUDITOR	Lovewell Blake LLP Chartered Accountants & statutory auditor First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD

DIRECTOR'S REPORT

YEAR ENDED 31 AUGUST 2017

The director presents her report and the financial statements of the company for the year ended 31 August 2017.

DIRECTOR

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

Mrs F M Paul

DIRECTOR'S RESPONSIBILITIES STATEMENT

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 she is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgments 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 them 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

Each of the persons who is a director at the date of approval of this report confirms that:

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

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

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

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD

DIRECTOR'S REPORT (continued)

YEAR ENDED 31 AUGUST 2017

This report was approved by the board of directors on 24th May '18 and signed on behalf of the board by:



Mrs F M Paul
Director

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MATRIX COLLEGE OF
COUNSELLING AND PSYCHOTHERAPY LTD****YEAR ENDED 31 AUGUST 2017****OPINION**

We have audited the financial statements of Matrix College of Counselling and Psychotherapy Ltd for the year ended 31 August 2017 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MATRIX COLLEGE OF
COUNSELLING AND PSYCHOTHERAPY LTD (continued)****YEAR ENDED 31 AUGUST 2017****OTHER INFORMATION**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The director is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the director's report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the director's report and from the requirement to prepare a strategic report.

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD (continued)

YEAR ENDED 31 AUGUST 2017

RESPONSIBILITIES OF THE DIRECTOR

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD

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

YEAR ENDED 31 AUGUST 2017

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Simon Watson FCCA (Senior Statutory Auditor)

For and on behalf of
Lovewell Blake LLP
Chartered Accountants & statutory auditor

First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

29 MAY 2018

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD**STATEMENT OF INCOME AND RETAINED EARNINGS****YEAR ENDED 31 AUGUST 2017**

	Note	2017 £	2016 £
TURNOVER		315,070	310,592
Cost of sales		<u>166,386</u>	158,146
GROSS PROFIT		148,684	152,446
Administrative expenses		<u>103,404</u>	78,037
OPERATING PROFIT		45,280	74,409
Interest payable and similar expenses		<u>91</u>	–
PROFIT BEFORE TAXATION	6	45,189	74,409
Tax on profit		<u>8,852</u>	14,975
PROFIT FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		<u>36,337</u>	<u>59,434</u>
Dividends paid and payable		(30,100)	(60,480)
RETAINED EARNINGS AT THE START OF THE YEAR		6,708	7,754
RETAINED EARNINGS AT THE END OF THE YEAR		<u>12,945</u>	<u>6,708</u>

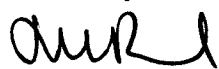
All the activities of the company are from continuing operations.

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD**STATEMENT OF FINANCIAL POSITION****31 AUGUST 2017**

	Note	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	7		4,728		6,299
CURRENT ASSETS					
Debtors	8	19,164		20,065	
Cash at bank and in hand		54,201		72,863	
		<u>73,365</u>		<u>92,928</u>	
CREDITORS: amounts falling due within one year	9	<u>64,216</u>		<u>91,253</u>	
NET CURRENT ASSETS			<u>9,149</u>		<u>1,675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,877</u>		<u>7,974</u>
PROVISIONS					
Taxation including deferred tax			926		1,260
NET ASSETS			<u>12,951</u>		<u>6,714</u>
CAPITAL AND RESERVES					
Called up share capital fully paid			3		3
Capital redemption reserve			3		3
Profit and loss account			<u>12,945</u>		<u>6,708</u>
MEMBERS FUNDS			<u>12,951</u>		<u>6,714</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on ~~24th~~ *24th May 18* and are signed on behalf of the board by:



Mrs F M Paul
Director

Company registration number: 04406186

The notes on pages 10 to 12 form part of these financial statements.

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 AUGUST 2017****1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 South Bridge Close, Oundle, Peterborough, PE8 4DH.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 AUGUST 2017****3. ACCOUNTING POLICIES (continued)****Income tax (continued)**

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Books	-	25% reducing balance
Equipment	-	30% reducing balance and 33.3% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

4. AUDITOR'S REMUNERATION

	2017	2016
	£	£
Fees payable for the audit of the financial statements	<u>3,000</u>	<u>3,000</u>

5. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 1 (2016: 2).

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 AUGUST 2017****6. PROFIT BEFORE TAXATION**

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	<u>1,813</u>	<u>2,401</u>

7. TANGIBLE ASSETS

	Books £	Equipment £	Total £
Cost			
At 1 September 2016	18,138	19,077	37,215
Additions	–	242	242
At 31 August 2017	<u>18,138</u>	<u>19,319</u>	<u>37,457</u>
Depreciation			
At 1 September 2016	15,009	15,907	30,916
Charge for the year	782	1,031	1,813
At 31 August 2017	<u>15,791</u>	<u>16,938</u>	<u>32,729</u>
Carrying amount			
At 31 August 2017	<u>2,347</u>	<u>2,381</u>	<u>4,728</u>
At 31 August 2016	<u>3,129</u>	<u>3,170</u>	<u>6,299</u>

8. DEBTORS

	2017	2016
	£	£
Trade debtors	10,034	14,469
Other debtors	9,130	5,596
	<u>19,164</u>	<u>20,065</u>

9. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	5,216	14,446
Corporation tax	9,186	15,363
Social security and other taxes	6,796	18,805
Other creditors	43,018	42,639
	<u>64,216</u>	<u>91,253</u>

10. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in equity or profit or loss for the year.

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD

MANAGEMENT INFORMATION

YEAR ENDED 31 AUGUST 2017

The following pages do not form part of the financial statements.

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD**DETAILED INCOME STATEMENT****YEAR ENDED 31 AUGUST 2017**

	2017 £	2016 £
TURNOVER		
Course Fees	273,208	310,592
CPD Courses	18,415	–
CCCYP Courses	10,000	–
Membership and Other Fees	13,447	–
	<u>315,070</u>	<u>310,592</u>
COST OF SALES		
Fees to tutors	103,718	104,460
Course materials and other printing and stationery	1,816	1,608
Assessment fees	6,912	6,238
Middlesex University Fees	32,160	38,860
Online course resources	3,647	6,980
Other Courses	8,560	–
CPD Courses	9,573	–
	<u>166,386</u>	<u>158,146</u>
GROSS PROFIT	<u>148,684</u>	<u>152,446</u>
OVERHEADS		
ADMINISTRATIVE EXPENSES		
Rent	12,812	10,733
Insurance	1,892	957
Administrative staff salaries	7,284	7,716
Motor expenses and travel	6,660	6,172
Secretarial and telephone	11,603	14,082
Website maintenance, development and publicity	3,286	3,593
Subscriptions	10,331	5,922
Post and stationery	2,406	2,203
Staff training	3,353	4,323
Sundry expenses	1,591	63
Refreshments and entertaining	3,282	1,277
Bad debts written off	3,229	2,063
Bank charges	31	–
HER review costs	16,211	–
Accountancy fees	5,095	9,157
Auditors remuneration	3,000	3,000
Directors salaries	9,525	4,375
Depreciation	1,813	2,401
	<u>103,404</u>	<u>78,037</u>
OPERATING PROFIT	<u>45,280</u>	<u>74,409</u>
Interest payable and similar expenses	(91)	–
PROFIT BEFORE TAXATION	<u>45,189</u>	<u>74,409</u>

MATRIX COLLEGE OF COUNSELLING AND PSYCHOTHERAPY LTD**NOTES TO THE DETAILED INCOME STATEMENT****YEAR ENDED 31 AUGUST 2017**

	2017	2016
	£	£
INTEREST PAYABLE AND SIMILAR EXPENSES		
Interest on bank loans and overdrafts	<u>91</u>	<u>-</u>