

Registered number: 07632211

Parental Engagement Network Community Interest Company

ACCOUNTS
FOR THE YEAR ENDED 31/03/2017

Prepared By:
A B Accountancy Ltd
3 Winstanley Road
Sale
Cheshire
M33 2AG

ACCOUNTS
FOR THE YEAR ENDED 31/03/2017

DIRECTORS

Emma Beresford
Iyabo Fatimilehin
Fiona O'Sullivan

REGISTERED OFFICE

29 Chandos Road
Manchester
M21 0SS

COMPANY DETAILS

Community Interest Company limited by guarantee registered in England & Wales, registered number 07632211

ACCOUNTANTS

A B Accountancy Ltd
3 Winstanley Road
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Cheshire
M33 2AG

ACCOUNTS
FOR THE YEAR ENDED 31/03/2017

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31/03/2017

The directors present their report and accounts for the year ended 31/03/2017

DIRECTORS

The directors who served during the year were as follows:

Emma Beresford
Iyabo Fatimilehin
Fiona O'Sullivan

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the board on 19/05/2017

Emma Beresford
Director

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS
OF PARENTAL ENGAGEMENT NETWORK COMMUNITY INTEREST COMPANY, FOR THE YEAR ENDED 31/03/2017**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of Parental Engagement Network Community Interest Company for the year ended 31/03/2017 as set out on pages 5 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member of the Chartered Institute Of Management Accountants, we are subject to its ethical and other professional requirements which are detailed on their website.

This report is made solely to the Board of Directors of Parental Engagement Network Community Interest Company, as a body, in accordance with the terms of our engagement letter dated 16/06/2011. Our work has been undertaken solely to prepare for your approval the accounts of Parental Engagement Network Community Interest Company and state those matters that we have agreed to state to the Board of Directors of Parental Engagement Network Community Interest Company, as a body, in this report, in accordance with the requirements of the Chartered Institute Of Management Accountants as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Parental Engagement Network Community Interest Company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Parental Engagement Network Community Interest Company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of Parental Engagement Network Community Interest Company. You consider that Parental Engagement Network Community Interest Company 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 accounts of Parental Engagement Network Community Interest Company. 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 accounts.

A B Accountancy Ltd
3 Winstanley Road
Sale
Cheshire
M33 2AG

19/05/2017

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31/03/2017**

	Notes	2017 £	2016 £
TURNOVER		93,231	94,394
Cost of sales		<u>(25,135)</u>	<u>(26,516)</u>
GROSS PROFIT		68,096	67,878
Distribution costs and selling expenses		(2,177)	(2,435)
Administrative expenses		<u>(61,837)</u>	<u>(64,500)</u>
OPERATING PROFIT		4,082	943
Interest payable and similar charges		-	(4)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	<u>4,082</u>	<u>939</u>
Tax on profit on ordinary activities	5	<u>(607)</u>	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u><u>3,475</u></u>	<u><u>939</u></u>

Parental Engagement Network Community Interest Company

BALANCE SHEET AT 31/03/2017

	Notes	2017 £	2016 £
FIXED ASSETS			
CURRENT ASSETS			
Debtors	7	4,262	4,868
Cash at bank and in hand		<u>27,763</u>	<u>16,168</u>
		32,025	21,036
CREDITORS: Amounts falling due within one year	8	<u>30,471</u>	<u>22,957</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>1,554</u>	<u>(1,921)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,554</u>	<u>(1,921)</u>
CAPITAL AND RESERVES			
Profit and loss account	9	<u>1,554</u>	<u>(1,921)</u>
SHAREHOLDERS' FUNDS		<u>1,554</u>	<u>(1,921)</u>

For the year ending 31/03/2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19/05/2017 and signed on their behalf by

.....
Emma Beresford
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2017**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings straight line 20.0%

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1d. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of trade discounts. The company is not registered for Value Added Tax.

Fees are charged for annual membership or training provision and are recognised in the period earned.

2. OPERATING PROFIT

	2017	2016
	£	£
Operating Profit is stated after charging:		
Depreciation	-	96
Directors' remuneration	25,266	25,862
	<u>25,266</u>	<u>25,958</u>

3. EMPLOYEES

	2017	2016
	No.	No.
Average number of employees	4	4

4. DIRECTORS REMUNERATION

	2017	2016
	£	£
Total remuneration	<u>25,266</u>	<u>25,862</u>

5. TAX ON ORDINARY ACTIVITIES

	2017	2016
	£	£
Corporation tax	<u>607</u>	<u>-</u>
	<u>607</u>	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Equipment £	Total £
Cost			
At 01/04/2016	<u>480</u>	<u>1,229</u>	<u>1,709</u>
At 31/03/2017	<u>480</u>	<u>1,229</u>	<u>1,709</u>
Depreciation			
At 01/04/2016	<u>480</u>	<u>1,229</u>	<u>1,709</u>
At 31/03/2017	<u>480</u>	<u>1,229</u>	<u>1,709</u>
Net Book Amounts			
At 31/03/2017	<u>-</u>	<u>-</u>	<u>-</u>

Parental Engagement Network Community Interest Company

7. DEBTORS	2017	2016
	£	£
Amounts falling due within one year		
Trade debtors	4,145	4,612
Other debtors	-	324
Prepayments	117	82
	<u>4,262</u>	<u>5,018</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
UK corporation tax	607	-
PAYE control	1,181	2,420
NIC control	2,301	1,263
Directors current account	1,878	4,186
Other creditors	476	-
Accruals	24,028	15,088
	<u>30,471</u>	<u>22,957</u>

Accruals includes £23,350 of grant money received, deferred for work to be done in 2017/18

9. PROFIT AND LOSS RESERVE

	2017	2016
	£	£
Opening balance	(1,921)	(2,860)
Profit for the year	3,475	939
	<u>1,554</u>	<u>(1,921)</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2017	2016
	£	£
Opening shareholders' funds	(1,921)	(2,860)
Profit for the year	3,475	939
Closing shareholders' funds	<u>1,554</u>	<u>(1,921)</u>

11. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. The liability of the members upon winding up of the company is limited to £1.

12. TRANSACTIONS WITH DIRECTORS

The following is a summary of the director's transactions with the company during the year:

Balance due from the company as at 1st April 2016 : £4,186 ; Repayments to the director : £3,788 ; Expenses incurred by the director on behalf of the company : £1,480.

Balance due from the company at 31st March 2017 : £1,878.

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31/03/2017**

	2017	2016
	£	£
Turnover	93,231	94,394
Cost of Sales:		
Direct employment costs	11,940	17,991
Other direct expenses	<u>13,195</u>	<u>8,525</u>
	<u>25,135</u>	<u>26,516</u>
	25,135	26,516
Gross Profit	<u>68,096</u>	<u>67,878</u>
	68,096	67,878
Less:		
Distribution costs	2,177	2,435
Administrative expenses	61,837	64,500
Interest payable and similar charges	<u>-</u>	<u>4</u>
	<u>64,014</u>	<u>66,939</u>
Net profit for the year before taxation	4,082	939
Taxation	<u>607</u>	<u>-</u>
Net profit for the year after taxation	3,475	939
Retained losses brought forward	<u>(1,921)</u>	<u>(2,860)</u>
Retained profits / (losses) carried forward	<u><u>1,554</u></u>	<u><u>(1,921)</u></u>

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only.

**PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 31/03/2017**

	2017	2016
	£	£
Cost of sales - employment:		
Sub-contract	11,940	17,991
	<u>11,940</u>	<u>17,991</u>
Cost of sales - other direct costs:		
Other direct expenses	13,195	8,525
	<u>13,195</u>	<u>8,525</u>
Distribution Costs:		
Advertising and sales promotion	808	260
Travel	1,170	1,850
Business entertaining	-	172
Staff entertaining	199	153
	<u>2,177</u>	<u>2,435</u>
Interest payable and similar charges:		
Bank interest	-	4
	<u>-</u>	<u>4</u>

**PROFIT AND LOSS ACCOUNT SUMMARIES
FOR THE YEAR ENDED 31/03/2017**

	2017	2016
Administrative Expenses:		
Insurance	246	247
Rent	993	857
Directors salaries	25,266	25,862
Directors NIC	2,367	2,449
Wages - regular	23,433	16,293
NIC employer (wages and salaries)	1,251	1,098
Training	384	-
Computer costs	713	2,552
Accountancy fees	1,060	1,060
Professional fees	663	1,397
Postage	139	81
Stationery & office supplies	3,939	10,617
Telephone	650	700
Subscriptions	-	792
Trade literature	533	157
Bank charges	200	242
Depreciation and Amortisation:		
Depreciation of fixtures and fittings	-	96
	<u>61,837</u>	<u>64,500</u>

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