

**The Professional Development Consortium Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017**

THE PROFESSIONAL DEVELOPMENT CONSORTIUM LIMITED

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THE PROFESSIONAL DEVELOPMENT CONSORTIUM LIMITED

Company Information

Directors	J Davy
	A C Rosewarne
	D D Hole
	D E Rosewarne
Registered office	21 Navigation Business Village
	Navigation Way
	Ashton-on-Ribble
	Preston
	PR2 2YP

THE PROFESSIONAL DEVELOPMENT CONSORTIUM LIMITED

(Registration number: 08293321)

Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1,206	2,697
Current assets			
Debtors	<u>5</u>	299,068	155,338
Cash at bank and in hand		<u>443</u>	<u>3,261</u>
		299,511	158,599
Creditors: Amounts falling due within one year	<u>6</u>	<u>(250,394)</u>	<u>(269,922)</u>
Net current assets/(liabilities)		<u>49,117</u>	<u>(111,323)</u>
Total assets less current liabilities		50,323	(108,626)
Provisions for liabilities		<u>(229)</u>	<u>-</u>
Net assets/(liabilities)		<u><u>50,094</u></u>	<u><u>(108,626)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>49,994</u>	<u>(108,726)</u>
Total equity		<u><u>50,094</u></u>	<u><u>(108,626)</u></u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 7 form an integral part of these financial statements.

THE PROFESSIONAL DEVELOPMENT CONSORTIUM LIMITED

(Registration number: 08293321)

Balance Sheet as at 31 December 2017

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 9 January 2018 and signed on its behalf by:

.....

J Davy

Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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THE PROFESSIONAL DEVELOPMENT CONSORTIUM LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

The principal place of business is:

The Courtyard
59 Church Street
Staines
Surrey
TW18 4AS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

THE PROFESSIONAL DEVELOPMENT CONSORTIUM LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2017

Asset class	Depreciation method and rate
Furniture, fittings and equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Financial Statements for the Year Ended 31 December 2017

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2016 - 8).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2017	6,144	6,144
Additions	566	566
At 31 December 2017	6,710	6,710
Depreciation		
At 1 January 2017	3,447	3,447
Charge for the year	2,057	2,057
At 31 December 2017	5,504	5,504
Carrying amount		
At 31 December 2017	1,206	1,206
At 31 December 2016	2,697	2,697

THE PROFESSIONAL DEVELOPMENT CONSORTIUM LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2017

5 Debtors

	2017 £	2016 £
Trade debtors	116,989	71,373
Other debtors	182,079	83,965
	<u>299,068</u>	<u>155,338</u>

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>7</u>	44	-
Trade creditors		17,732	27,614
Taxation and social security		33,051	36,512
Other creditors		199,567	205,796
		<u>250,394</u>	<u>269,922</u>

7 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	<u>44</u>	<u>-</u>

8 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £150,070 (2016 - £98,270).

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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.