

Registered Number:07876763

England and Wales

MPROE Limited

Unaudited Financial Statements

For the year ended 31 March 2017

MPROE Limited

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Statement of Financial Position
As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	3	359	169
		359	169
Current assets			
Inventories	4	1,500	1,800
Trade and other receivables	5	15,568	16,184
Cash and cash equivalents		71	3,856
		17,139	21,840
Trade and other payables: amounts falling due within one year	6	(18,852)	(21,529)
Net current liabilities		(1,713)	311
Total assets less current liabilities		(1,354)	480
Provisions for liabilities		(72)	(34)
Net assets/liabilities		(1,426)	446
Capital and reserves			
Called up share capital		100	100
Retained earnings		(1,526)	346
Shareholders' funds		(1,426)	446

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 27 December 2017 and were signed by:

.....
Mr Stephen Anthony Hayes Director

The notes form part of these financial statements

MPROE Limited

Notes to the Financial Statements For the year ended 31 March 2017

Statutory Information

MPROE Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 07876763.

Principal place of business:

166 Moor Lane
Upminster
Essex
RM14 1HE

Registered address:

82 Wandsworth Bridge Road
London
SW6 2TF

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis based on the directors and shareholders support and that the company will trade out of the deficit position indicated by the Balance Sheet. The financial statements therefore do not include any adjustments that would result from a withdrawal of support or failure to trade out of the deficit position in respect of revaluing assets to their recoverable values or providing for further liabilities that might otherwise arise.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in Phase 4 Technology Ltd, is being amortised evenly over its estimated useful life of 2 years.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25 % Straight line
Computer Equipment	25 % Straight line
Furniture and Fittings	20 % Straight line

Inventories

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

MPROE Limited

Notes to the Financial Statements Continued
For the year ended 31 March 2017

2. Intangible fixed assets

	Goodwill
	£
Cost or valuation	
At 01 April 2016	8,000
At 31 March 2017	8,000
Amortisation	
At 01 April 2016	8,000
At 31 March 2017	8,000
Net book value	
At 31 March 2017	-
At 31 March 2016	-

3. Property, plant and equipment

	Plant and Machinery
	£
Cost or valuation	
At 01 April 2016	303
Additions	260
At 31 March 2017	563
Provision for depreciation and impairment	
At 01 April 2016	134
Charge for year	70
At 31 March 2017	204
Net book value	
At 31 March 2017	359
At 31 March 2016	169

4. Inventories

	2017	2016
	£	£
Stocks	1,500	1,800

MPROE Limited

Notes to the Financial Statements Continued
For the year ended 31 March 2017

5. Trade and other receivables

	2017	2016
	£	£
Trade debtors	8,793	13,272
Other debtors	6,775	2,912
	15,568	16,184

The debtors above include the following amounts falling due after more than one year:

Other debtors	264	-
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6. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdraft	1,081	-
Trade creditors	10,705	8,017
Taxation and social security	6,758	10,583
Other creditors	308	2,929
	18,852	21,529

7. Related party transactions

L Hayes

Shareholder

L Hayes had a current account with the company which is interest free with no fixed date for repayment.

At the year end the balance owed (to)/from L Hayes amounted to £6,297 (Year ended 31 March 2016 £-374)

8. Transition to FRS 102

This is the first financial year that the Company has presented its financial statements in accordance with FRS 102 Section 1A "The Financial Reporting Framework Applicable in the UK and Republic of Ireland" ('FRS 102'). For financial years up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with Financial Reporting Standard for micro entities (FRS 105). The Company's date of transition to FRS 102 is therefore 1 April 2015. This note sets out any changes to accounting policies and transitional adjustments that are required for first time transition to FRS 102. There are no changes to the accounting policies nor balances relating to the financial year ending 31 March 2016 as a result of this transition.