

Proimpro (LS)3 Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2017

ReesRussell Taxation Services Limited
Accountants
37 Market Square
Witney
Oxfordshire
OX28 6RE

Proimpro (LS)3 Ltd

Contents

Company Information	1
Balance Sheet	2
Statement of Changes in Equity	3
Notes to the Financial Statements	4 to 7

Proimpro (LS)3 Ltd
Company Information

Director A J Britton

Registered office 20 Stratford Road
 Shipston on Stour
 Warwickshire
 CV36 4AU

Accountants ReesRussell Taxation Services Limited
 Accountants
 37 Market Square
 Witney
 Oxfordshire
 OX28 6RE

Proimpro (LS)3 Ltd

(Registration number: 05197760) Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	-	1,459
Current assets			
Debtors	5	5,789	17,579
Cash at bank and in hand		353	819
		6,142	18,398
Creditors within 1yr		(5,848)	(19,524)
Net current assets/(liabilities)		294	(1,126)
Total assets less current liabilities		294	333
Provisions for liabilities		(292)	(291)
Net assets		2	42
Capital and reserves			
Called up share capital		2	2
Profit and loss account		-	40
Total equity		2	42

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

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 director on 10 April 2018

A J Britton

Director

Proimpro (LS)3 Ltd

Statement of Changes in Equity for the Year Ended 31 August 2017

	Share capital £	Profit and loss account £	Total £
At 1 September 2016	2	40	42
Profit for the year	-	8,230	8,230
Total comprehensive income	-	8,230	8,230
Dividends	-	(8,270)	(8,270)
At 31 August 2017	2	-	2

	Share capital £	Profit and loss account £	Total £
At 1 September 2015	2	2,487	2,489
Profit for the year	-	11,553	11,553
Total comprehensive income	-	11,553	11,553
Dividends	-	(14,000)	(14,000)
At 31 August 2016	2	40	42

The notes on pages [4](#) to [7](#) form an integral part of these financial statements.

Proimpro (LS)3 Ltd

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

1 General information

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

The address of its registered office is:
20 Stratford Road
Shipston on Stour
Warwickshire
CV36 4AU

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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:

Asset class	Depreciation method and rate
Office equipment	25% reducing

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.

Trade 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.

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

Trade 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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

Proimpro (LS)3 Ltd

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

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2016	3,581	3,581
Additions	1,570	1,570
Disposals	(5,151)	(5,151)
	<hr/>	<hr/>
At 31 August 2017	-	-
Depreciation		
At 1 September 2016	2,122	2,122
Eliminated on disposal	(2,122)	(2,122)
	<hr/>	<hr/>
At 31 August 2017	-	-
Carrying amount		
At 31 August 2017	<hr/>	<hr/>
At 31 August 2016	1,459	1,459
	<hr/>	<hr/>

5 Debtors

	2017 £	2016 £
Trade debtors	2,400	17,579
Other debtors	3,389	-
	<hr/>	<hr/>
Total current trade and other debtors	5,789	17,579
	<hr/>	<hr/>

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Director's loan account		-	11,600
Taxation and social security		174	3,109
Other creditors		5,674	4,815
		<hr/>	<hr/>
		5,848	19,524
		<hr/>	<hr/>

7 Transition to FRS 102

Proimpro (LS)3 Ltd

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

7.1 Note 1

These are the first financial statements that comply with FRS102. The company transitioned to FRS102 on 1 September 2015. No transitional adjustments were required in equity or profit or loss for the year.