

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 August 2014**  
**for**  
**Pro-Innovation Solutions Ltd**

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for the Year Ended 31 August 2014**

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**Abbreviated Balance Sheet  
31 August 2014**

	Notes	31.8.14 £	£	31.8.13 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		7,667		9,667
Tangible assets	3		<u>43,883</u>		<u>34,421</u>
			51,550		44,088
<b>CURRENT ASSETS</b>					
Stocks		35,000		10,000	
Debtors		187,334		65,849	
Cash at bank and in hand		<u>35,478</u>		<u>28,375</u>	
		257,812		104,224	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>280,855</u>		<u>164,185</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(23,043)</u>		<u>(59,961)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			28,507		(15,873)
<b>PROVISIONS FOR LIABILITIES</b>			<u>10,048</u>		<u>8,435</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><u>18,459</u></u>		<u><u>(24,308)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>18,359</u>		<u>(24,408)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>18,459</u></u>		<u><u>(24,308)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and
- 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
- (b) requirements of Sections
- 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.

**Abbreviated Balance Sheet - continued**  
**31 August 2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 February 2015 and were signed on its behalf  
by:

Mr G Cronnolley - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Revenue is recognised as the company becomes entitled to consideration for the goods and services supplied.

Therefore, turnover also includes the element of work completed but not yet invoiced on service contracts.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks 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 balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 September 2013  
and 31 August 2014

10,000

**AMORTISATION**

At 1 September 2013  
Amortisation for year  
At 31 August 2014

333

2,000

2,333

**NET BOOK VALUE**

At 31 August 2014

7,667



**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 August 2014**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2013	35,587
Additions	20,500
At 31 August 2014	<u>56,087</u>
<b>DEPRECIATION</b>	
At 1 September 2013	1,166
Charge for year	11,038
At 31 August 2014	<u>12,204</u>
<b>NET BOOK VALUE</b>	
At 31 August 2014	<u>43,883</u>
At 31 August 2013	<u>34,421</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.14 £	31.8.13 £
90	Ordinary A	£1	90	90
10	Ordinary B	£1	10	10
			<u>100</u>	<u>100</u>

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2014 and 31 August 2013:

	31.8.14 £	31.8.13 £
<b>Mr K Davis</b>		
Balance outstanding at start of year	10	-
Amounts advanced	-	10
Amounts repaid	(2,461)	-
Balance outstanding at end of year	<u>(2,451)</u>	<u>10</u>