

**MPROE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

MPROE Limited
Unaudited Financial Statements
For The Year Ended 31 March 2018

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MPROE Limited
Statement of Financial Position
As at 31 March 2018

Registered number: 07876763

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		231		359
			231		359
CURRENT ASSETS					
Stocks	4	900		1,500	
Debtors	5	14,829		15,568	
Cash at bank and in hand		365		71	
		16,094		17,139	
Creditors: Amounts Falling Due Within One Year	6	(15,487)		(18,852)	
NET CURRENT ASSETS (LIABILITIES)			607		(1,713)
TOTAL ASSETS LESS CURRENT LIABILITIES			838		(1,354)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(44)		(72)
NET ASSETS			794		(1,426)
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Income Statement			694		(1,526)
SHAREHOLDERS' FUNDS			794		(1,426)

MPROE Limited
Statement of Financial Position (continued)
As at 31 March 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Stephen Hayes

31st December 2018

The notes on pages 3 to 6 form part of these financial statements.

MPROE Limited
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

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

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property, plant & equipment	25% Straight line
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1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

MPROE Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2017	8,000
As at 31 March 2018	8,000
Amortisation	
As at 1 April 2017	8,000
As at 31 March 2018	8,000
Net Book Value	
As at 31 March 2018	-
As at 1 April 2017	-

MPROE Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

3. Tangible Assets

		Property, plant & equipment
		£
Cost		
As at 1 April 2017		563
As at 31 March 2018		563
Depreciation		
As at 1 April 2017		204
Provided during the period		128
As at 31 March 2018		332
Net Book Value		
As at 31 March 2018		231
As at 1 April 2017		359

4. Stocks

	2018	2017
	£	£
Stock	900	1,500
	900	1,500
	900	1,500

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	12,717	8,793
Other debtors	1,594	6,511
	14,311	15,304
Due after more than one year		
Other debtors	518	264
	518	264
	14,829	15,568

MPROE Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	7,075	10,705
Bank loans and overdrafts	-	1,081
Corporation tax	1,425	2,948
Other taxes and social security	6,643	3,810
Other creditors	344	308
	15,487	18,852

7. Share Capital

		2018	2017
		100	100
Allotted, Called up and fully paid		100	100
	Value	Number	2018
	£		£
Allotted, called up and fully paid			
Ordinary shares	1,000	100	100

8. 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 £1,594 (2017: £6,297)

9. General Information

MPROE Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07876763. The registered office is 82 Wandsworth Bridge Road, London, SW6 2TF.

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.