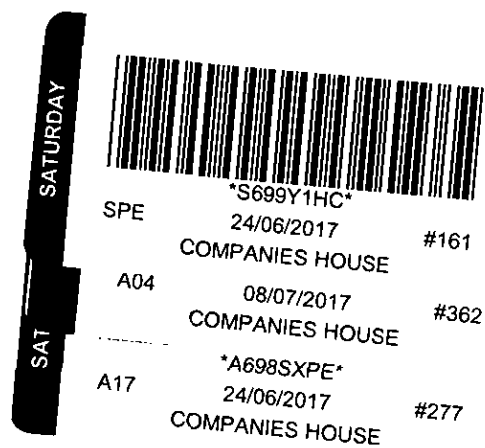


Company registration number: 03698164

Pro-Office Business Furniture Limited

Unaudited financial statements

31 March 2017



Pro-Office Business Furniture Limited

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Pro-Office Business Furniture Limited

Directors and other information

Directors	Mr H Davies
Secretary	H. Davies
Company number	03698164
Registered office	Unit 6/7 Phoenix Buildings Goat Mill Road Merthyr Tydfil CF48 3TG
Accountants	Willis Jones Chartered Accountants 64 Walter Road Swansea SA1 4PT

Pro-Office Business Furniture Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Pro-Office Business Furniture Limited
Year ended 31 March 2017**

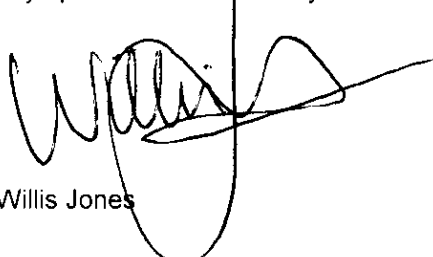
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pro-Office Business Furniture Limited for the year ended 31 March 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Pro-Office Business Furniture Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Pro-Office Business Furniture Limited and state those matters that we have agreed to state to the board of directors of Pro-Office Business Furniture Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pro-Office Business Furniture Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Pro-Office Business Furniture Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Pro-Office Business Furniture Limited. You consider that Pro-Office Business Furniture Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pro-Office Business Furniture Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Willis Jones

Chartered Accountants
64 Walter Road
Swansea
SA1 4PT

Date: 21st June 2017

Pro-Office Business Furniture Limited

Statement of financial position
31 March 2017

	Note	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	6	584,010		214,885	
			584,010		214,885
Current assets					
Stocks		41,029		33,150	
Debtors	7	123,494		183,859	
Cash at bank and in hand		77,861		70,125	
		242,384		287,134	
Creditors: amounts falling due within one year	8	(286,645)		(168,271)	
Net current (liabilities)/assets			(44,261)		118,863
Total assets less current liabilities			539,749		333,748
Creditors: amounts falling due after more than one year	9		(306,782)		(107,550)
Provisions for liabilities			(70,117)		(31,877)
Net assets			162,850		194,321
Capital and reserves					
Called up share capital			50,100		50,100
Share premium account			35,000		35,000
Profit and loss account			77,750		109,221
Shareholders funds			162,850		194,321

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

Directors responsibilities:

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

The notes on pages 6 to 10 form part of these financial statements.

Pro-Office Business Furniture Limited

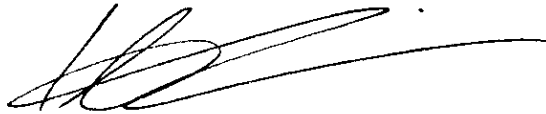
**Statement of financial position (continued)
31 March 2017**

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21/06/17, and are signed on behalf of the board by:

Mr H Davies
Director



Company registration number: 03698164

The notes on pages 6 to 10 form part of these financial statements.

Pro-Office Business Furniture Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Unit 6/7, Phoenix Buildings, Goat Mill Road, Merthyr Tydfil, CF48 3TG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Pro-Office Business Furniture Limited

Notes to the financial statements (continued) Year ended 31 March 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 10%	straight line
Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 33%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Pro-Office Business Furniture Limited

Notes to the financial statements (continued) Year ended 31 March 2017

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the repayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 10 (2016: 9).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	53,241	43,871

Pro-Office Business Furniture Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

6. Tangible assets

	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2016	16,666	605,124	46,119	18,500	686,409
Additions	-	421,137	6,740	20,550	448,427
Disposals	-	(248,677)	(32,749)	(18,500)	(299,926)
At 31 March 2017	<u>16,666</u>	<u>777,584</u>	<u>20,110</u>	<u>20,550</u>	<u>834,910</u>
Depreciation					
At 1 April 2016	13,335	405,484	44,178	8,527	471,524
Charge for the year	1,667	46,595	1,630	3,349	53,241
Disposals	-	(231,052)	(31,793)	(11,020)	(273,865)
At 31 March 2017	<u>15,002</u>	<u>221,027</u>	<u>14,015</u>	<u>856</u>	<u>250,900</u>
Carrying amount					
At 31 March 2017	<u>1,664</u>	<u>556,557</u>	<u>6,095</u>	<u>19,694</u>	<u>584,010</u>
At 31 March 2016	<u>3,331</u>	<u>199,640</u>	<u>1,941</u>	<u>9,973</u>	<u>214,885</u>

7. Debtors

	2017 £	2016 £
Trade debtors	-	28,113
Other debtors	123,494	155,746
	<u>123,494</u>	<u>183,859</u>

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	120,122	23,376
Corporation tax	(1,244)	1,244
Social security and other taxes	4,605	9,304
Other creditors	163,162	134,347
	<u>286,645</u>	<u>168,271</u>

Pro-Office Business Furniture Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	306,782	107,550
	<u> </u>	<u> </u>

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017		Balance brought forward	Advances / (credits) to the directors	Balance o/standing
		£	£	£
Mr H Davies		(88,117)	30,003	(58,114)
		<u> </u>	<u> </u>	<u> </u>
2016		Balance brought forward	Advances / (credits) to the directors	Balance o/standing
		£	£	£
Mr H Davies		(84,997)	(3,120)	(88,117)
		<u> </u>	<u> </u>	<u> </u>

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.