

REGISTERED NUMBER: 04994545 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

PROPLY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PROPLY LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2018

DIRECTORS: S Hollies
G Hollies

SECRETARY: S Hollies

REGISTERED OFFICE: Unit 1
Bulstrode Street
Middleport
Stoke on Trent
Staffordshire
ST6 4DB

REGISTERED NUMBER: 04994545 (England and Wales)

ACCOUNTANTS: Kelly Molyneux & Co.Limited
Chartered Certified Accountants
Mitre House
Pitt Street West
Burslem
Stoke-on-Trent
ST6 3JW

BALANCE SHEET
30 April 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>57,455</u>		<u>47,486</u>
			57,455		47,486
CURRENT ASSETS					
Stocks		3,000		3,500	
Debtors	6	43,815		19,814	
Cash at bank and in hand		<u>17,649</u>		<u>37,167</u>	
		64,464		60,481	
CREDITORS					
Amounts falling due within one year	7	<u>71,564</u>		<u>70,138</u>	
NET CURRENT LIABILITIES			<u>(7,100)</u>		<u>(9,657)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50,355</u>		<u>37,829</u>
PROVISIONS FOR LIABILITIES			<u>10,684</u>		<u>7,978</u>
NET ASSETS			<u>39,671</u>		<u>29,851</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>39,651</u>		<u>29,831</u>
SHAREHOLDERS' FUNDS			<u>39,671</u>		<u>29,851</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 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 requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 April 2018

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.

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

The financial statements were approved by the Board of Directors on 31 January 2019 and were signed on its behalf by:

S Hollies - Director

G Hollies - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2018

1. STATUTORY INFORMATION

Proply Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 6).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2017	
and 30 April 2018	<u>50,000</u>
AMORTISATION	
At 1 May 2017	
and 30 April 2018	<u>50,000</u>
NET BOOK VALUE	
At 30 April 2018	<u>-</u>
At 30 April 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2017	66,181	466	80,675	1,680	149,002
Additions	2,350	-	29,592	-	31,942
Disposals	-	-	(4,000)	-	(4,000)
At 30 April 2018	<u>68,531</u>	<u>466</u>	<u>106,267</u>	<u>1,680</u>	<u>176,944</u>
DEPRECIATION					
At 1 May 2017	50,976	336	48,951	1,253	101,516
Charge for year	3,511	26	14,329	107	17,973
At 30 April 2018	<u>54,487</u>	<u>362</u>	<u>63,280</u>	<u>1,360</u>	<u>119,489</u>
NET BOOK VALUE					
At 30 April 2018	<u>14,044</u>	<u>104</u>	<u>42,987</u>	<u>320</u>	<u>57,455</u>
At 30 April 2017	<u>15,205</u>	<u>130</u>	<u>31,724</u>	<u>427</u>	<u>47,486</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2018

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	43,215	19,314
Amounts recoverable on contract	600	500
	<u>43,815</u>	<u>19,814</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	10,041	11,442
Tax	1,944	5,432
Social security and other taxes	293	311
VAT	27,078	26,656
Other creditors	8,334	3,643
Directors' loan accounts	22,664	21,484
Accrued expenses	1,210	1,170
	<u>71,564</u>	<u>70,138</u>

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.