

# ProServ PR Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2022

# ProServ PR Limited

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## **ProServ PR Limited**

### **Company Information**

**Directors** D W Pippett  
R A Pippett

**Company secretary** R A Pippett

**Registered office** 9 Ancliff Square  
Avoncliff  
Bradford-On-Avon  
Wiltshire  
BA15 2HD

**Accountants** Fuller & Roper Limited  
Chartered Accountants  
Unit 12  
Old Mills Industrial Estate  
Paulton  
Bristol  
BS39 7SU

# ProServ PR Limited

## (Registration number: 06367156) Balance Sheet as at 31 October 2022

|   | Note     | 2022<br>£       | 2021<br>£       |
|---|----------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |          |                 |                 |
| Tangible assets                                       | <u>4</u> | 8,399           | 6,899           |
| <b>Current assets</b>                                 |          |                 |                 |
| Debtors   | <u>5</u> | 26,446          | 25,786          |
| Cash at bank and in hand                              |          | <u>24,702</u>   | <u>25,860</u>   |
|   |          | 51,148          | 51,646          |
| <b>Creditors: Amounts falling due within one year</b> | <u>6</u> | <u>(45,970)</u> | <u>(29,066)</u> |
| <b>Net current assets</b>                             |          | <u>5,178</u>    | <u>22,580</u>   |
| <b>Total assets less current liabilities</b>          |          | 13,577          | 29,479          |
| <b>Provisions for liabilities</b>                     |          | <u>(1,596)</u>  | <u>(1,311)</u>  |
| <b>Net assets</b>                                     |          | <u>11,981</u>   | <u>28,168</u>   |
| <b>Capital and reserves</b>                           |          |                 |                 |
| Called up share capital                               | <u>7</u> | 100             | 2               |
| Retained earnings                                     |          | <u>11,881</u>   | <u>28,166</u>   |
| Shareholders' funds                                   |          | <u>11,981</u>   | <u>28,168</u>   |

For the financial year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' 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 directors acknowledge their 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 Board on 8 March 2023 and signed on its behalf by:

**ProServ PR Limited**

**(Registration number: 06367156)**  
**Balance Sheet as at 31 October 2022**

.....  
D W Pippett  
Director

# **ProServ PR Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022**

### **1 General information**

ProServ PR Limited is a private company, limited by shares, domiciled in England & Wales. The company's registration number is 06367156. The registered office is 9 Ancliff Square, Avoncliff, Bradford-On-Avon, Wiltshire, BA15 2HD. The registered office is the principle place of business.

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £1.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## ProServ PR Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet 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      | 15% reducing balance         |
| Fixtures and fittings | 15% reducing balance         |

#### 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.

#### 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.

## **ProServ PR Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022**

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2021 - 2).



# ProServ PR Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

### 4 Tangible assets

|                          | Fixtures and<br>fittings<br>£ | Office<br>equipment<br>£ | Total<br>£ |
|--------------------------|-------------------------------|--------------------------|------------|
| <b>Cost or valuation</b> |                               |                          |            |
| At 1 November 2021       | 7,754                         | 15,070                   | 22,824     |
| Additions                | -                             | 2,982                    | 2,982      |
| At 31 October 2022       | 7,754                         | 18,052                   | 25,806     |
| <b>Depreciation</b>      |                               |                          |            |
| At 1 November 2021       | 5,053                         | 10,872                   | 15,925     |
| Charge for the year      | 405                           | 1,077                    | 1,482      |
| At 31 October 2022       | 5,458                         | 11,949                   | 17,407     |
| <b>Carrying amount</b>   |                               |                          |            |
| At 31 October 2022       | 2,296                         | 6,103                    | 8,399      |
| At 31 October 2021       | 2,701                         | 4,198                    | 6,899      |

### 5 Debtors

|                | 2022<br>£ | 2021<br>£ |
|----------------|-----------|-----------|
| <b>Current</b> |           |           |
| Trade debtors  | 25,068    | 24,686    |
| Other debtors  | 1,378     | 1,100     |
|                | 26,446    | 25,786    |

### 6 Creditors

#### Creditors: amounts falling due within one year

|                              | 2022<br>£ | 2021<br>£ |
|------------------------------|-----------|-----------|
| <b>Due within one year</b>   |           |           |
| Taxation and social security | 26,332    | 23,912    |
| Accruals and deferred income | 9,223     | 4,688     |
| Other creditors              | 10,415    | 466       |
|                              | 45,970    | 29,066    |

## ProServ PR Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

#### 7 Share capital

##### Allotted, called up and fully paid shares

|                            | 2022 |     | 2021 |   |
|----------------------------|------|-----|------|---|
|                            | No.  | £   | No.  | £ |
| Ordinary shares of £1 each | 100  | 100 | 2    | 2 |

During the year the company issued a further 98 Ordinary shares for par value.

#### 8 Related party transactions

Included within other creditors is a loan of £10,415 (2021 - £465) owed to the directors of the company. This amount is unsecured, interest free and repayable on demand.

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