

# Promas Cheshire Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2021

G W Kelly & Company  
3 Stadium Court  
Plantation Road  
Bromborough  
Merseyside  
CH62 3QG

# Promas Cheshire Ltd

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## **Promas Cheshire Ltd**

### **Company Information**

<b>Director</b>	Mr A Wright
<b>Registered office</b>	1 Dovecote close Crewe Cheshire CW2 6TW
<b>Accountants</b>	G W Kelly & Company 3 Stadium Court Plantation Road Bromborough Merseyside CH62 3QG

**Promas Cheshire Ltd**  
**(Registration number: 10731219)**  
**Balance Sheet as at 30 April 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	15,729	19,865
<b>Current assets</b>			
Debtors	<u>5</u>	23,628	2,565
Cash at bank and in hand		115,695	83,961
		139,323	86,526
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(27,635)	(18,617)
<b>Net current assets</b>		111,688	67,909
<b>Total assets less current liabilities</b>		127,417	87,774
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(26,703)	(3,934)
<b>Provisions for liabilities</b>		(2,085)	(2,085)
<b>Net assets</b>		98,629	81,755
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	1	1
Profit and loss account		98,628	81,754
<b>Shareholders' funds</b>		98,629	81,755

For the financial year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 26 January 2022

**Promas Cheshire Ltd**  
**(Registration number: 10731219)**  
**Balance Sheet as at 30 April 2021**

.....  
Mr A Wright  
Director

# Promas Cheshire Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

### 1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

1 Dovecote close  
Crewe  
Cheshire  
CW2 6TW  
England

These financial statements were authorised for issue by the director on 26 January 2022.

### 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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### 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.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and 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 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.

## Promas Cheshire Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

#### 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
Plant and machinery	20% per annum reducing balance basis
Motor vehicles	20% per annum reducing balance basis

#### 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.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Promas Cheshire Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021**

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **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.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2020 - 2).

# Promas Cheshire Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

### 4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 May 2020	17,754	12,761	30,515
At 30 April 2021	17,754	12,761	30,515
<b>Depreciation</b>			
At 1 May 2020	4,684	5,966	10,650
Charge for the year	2,444	1,692	4,136
At 30 April 2021	7,128	7,658	14,786
<b>Carrying amount</b>			
At 30 April 2021	10,626	5,103	15,729
At 30 April 2020	13,070	6,795	19,865

### 5 Debtors

	2021 £	2020 £
Trade debtors	11,063	-
Other debtors	12,565	2,565
	23,628	2,565

### 6 Creditors

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

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	8	8,289	3,289
Trade creditors		1,908	-
Taxation and social security		16,997	14,147
Other creditors		441	1,181
		27,635	18,617

#### Creditors: amounts falling due after more than one year

# Promas Cheshire Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	8	26,703	3,934

### 7 Share capital

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

	2021 No.	£	2020 No.	£
Ordinary Shares of £1 each	1	1	1	1

### 8 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	25,000	-
Hire purchase contracts	1,703	3,934
	26,703	3,934

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	5,000	-
Hire purchase contracts	3,289	3,289
	8,289	3,289

### 9 Related party transactions

#### Directors' remuneration

The director's remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	11,850	1,593

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.