PROPEL IT SERVICES LTD

Filleted Accounts

30 October 2021

PROPEL IT SERVICES LTD

Registered number: 11003592

Balance Sheet

as at 30 October 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	3		5,277		4,988
Comment					
Current assets					
Cash at bank and in hand		85,663		42,398	
Creditors: amounts falling due	4	(55.400)		(0.5.015)	
within one year	4	(77,492)		(26,215)	
Net current assets	_		8,171		16,183
Net assets		_	13,448	_	21,171
Capital and reserves					
Called up share capital			100		100
Profit and loss account			13,348		21,071
Shareholders' funds		_	13,448	-	21,171
Shareholders funds		_	13,446	-	21,1/1

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Wayne Fabian Johnson

Director

Approved by the board on 9 September 2022

PROPEL IT SERVICES LTD

Notes to the Accounts

for the period from 1 November 2020 to 30 October 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment

over 5 years

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2	Employees	2021	2020
		Number	Number
	Average number of persons employed by the company	<u> </u>	<u>l</u>

3 Tangible fixed assets

Plant .	and
machinery	etc

£

Cost

At 1 November 2020	8,405
Additions	2,048

	At 30 October 2021	_	10,453
	Depreciation		
	At 1 November 2020		3,417
	Charge for the period		1,759
	At 30 October 2021	_	5,176
	Net book value		
	At 30 October 2021		5,277
	At 31 October 2020	_	4,988
4	Creditors: amounts falling due within one year	2021	2020
		£	£
	Trade creditors	1,500	60
	Taxation and social security costs	34,292	23,300
	Other creditors	41,700	2,855
		77,492	26,215

5 Controlling party

The company was in both the current and preceding accounting periods under the ultimate control of its director by virtue of her ownership of the company's entire issued share capital.

6 Other information

PROPEL IT SERVICES LTD is a private company limited by shares and incorporated in England. Its registered office is:

109 Perry Hill

Catford

London

SE6 4LP

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.