

Procon Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

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Procon Limited
(Registration number: 04022368)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>52,053</u>	<u>51,742</u>
Current assets			
Debtors		988	296
Cash at bank and in hand		<u>11,012</u>	<u>12,922</u>
		12,000	13,218
Creditors: Amounts falling due within one year		<u>(95,686)</u>	<u>(96,502)</u>
Net current liabilities		<u>(83,686)</u>	<u>(83,284)</u>
Total assets less current liabilities		<u><u>(31,633)</u></u>	<u><u>(31,542)</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>(31,634)</u>	<u>(31,543)</u>
Shareholders' deficit		<u><u>(31,633)</u></u>	<u><u>(31,542)</u></u>

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 27 March 2017 and signed on its behalf by:

.....
Mr David John Skardon
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% on reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2015	89,751	89,751
Additions	<u>1,000</u>	<u>1,000</u>
At 30 June 2016	<u>90,751</u>	<u>90,751</u>
Depreciation		
At 1 July 2015	38,009	38,009
Charge for the year	<u>689</u>	<u>689</u>
At 30 June 2016	<u>38,698</u>	<u>38,698</u>
Net book value		
At 30 June 2016	<u>52,053</u>	<u>52,053</u>
At 30 June 2015	<u>51,742</u>	<u>51,742</u>

Procon Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
..... continued

3 **Share capital**

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 **Related party transactions**

Directors' advances and credits

	2016		2016		2015	
	Advance/	Credit	Repaid	Advance/	Credit	Repaid
	£	£	£	£	£	£
Mr David John Skardon						
made loans to the company. The loans are repayable on demand and are non interest bearing	(95,158)	-	95,974		-	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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