

Procon Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2018

Procon Limited

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Procon Limited

(Registration number: 04022368)
Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	39,546	48,266
Current assets			
Debtors	<u>5</u>	959	1,428
Cash at bank and in hand		<u>9,157</u>	<u>1,117</u>
		10,116	2,545
Creditors: Amounts falling due within one year	<u>6</u>	<u>(95,948)</u>	<u>(95,629)</u>
Net current liabilities		<u>(85,832)</u>	<u>(93,084)</u>
Net liabilities		<u>(46,286)</u>	<u>(44,818)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(46,287)</u>	<u>(44,819)</u>
Total equity		<u>(46,286)</u>	<u>(44,818)</u>

For the financial year ending 30 June 2018 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 2019 and signed on its behalf by:

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Mr DJ Skardon
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Procon Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

1 General information

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

The address of its registered office is:

31a Charnham Street
Hungerford
Berkshire
RG17 0EJ
United Kingdom

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.

Going concern

The financial statements have been prepared on the going concern basis, on the understanding that the directors will continue to financially support the company.

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.

Tax

The tax expense for the period comprises current tax payable.

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Fixtures and fittings	25% reducing balance
Land and buildings	10% straight line

Procon Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 July 2017	82,488	13,353	95,841
At 30 June 2018	82,488	13,353	95,841
Depreciation			
At 1 July 2017	36,105	11,470	47,575
Charge for the year	8,249	471	8,720
At 30 June 2018	44,354	11,941	56,295
Carrying amount			
At 30 June 2018	38,134	1,412	39,546
At 30 June 2017	46,383	1,883	48,266

Included within the net book value of land and buildings above is £38,134 (2017 - £46,383) in respect of freehold land and buildings.

Procon Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

5 Debtors

	2018 £	2017 £
Prepayments	703	273
Other debtors	256	1,155
	<u>959</u>	<u>1,428</u>

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	165	-
Other creditors	95,783	95,629
	<u>95,948</u>	<u>95,629</u>

7 Related party transactions

Other transactions with directors

Included in other creditors at the year end is a balance due to the directors of £95,158 (2017 - £95,158).

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