

Unaudited Financial Statements
for the Period 1 June 2020 to 30 September 2021
for
Interpro Technology Solutions Limited

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for the Period 1 June 2020 to 30 September 2021

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DIRECTOR:

Mr M D Abrams

REGISTERED OFFICE:

Unit G1
Fareham Heights, Standard Way
Fareham
Hampshire
PO16 8XT

REGISTERED NUMBER:

07250370 (England and Wales)

ACCOUNTANTS:

Andrew Spencer Associates Limited
Chartered Certified Accountants
328 Chatsworth Avenue
Cosham
Portsmouth
Hampshire
PO6 2UP

Balance Sheet
30 September 2021

	Notes	30.9.21 £	31.5.20 £
FIXED ASSETS			
Tangible assets	4	1,143,997	578,192
CURRENT ASSETS			
Debtors	5	187,828	143,142
Cash at bank		119,173	201,820
		<u>307,001</u>	<u>344,962</u>
CREDITORS			
Amounts falling due within one year	6	<u>(361,177)</u>	<u>(258,389)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(54,176)</u>	<u>86,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,089,821	664,765
CREDITORS			
Amounts falling due after more than one year	7	(733,711)	(448,209)
PROVISIONS FOR LIABILITIES	9	<u>(33,287)</u>	<u>-</u>
NET ASSETS		<u><u>322,823</u></u>	<u><u>216,556</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>322,723</u>	<u>216,456</u>
SHAREHOLDERS' FUNDS		<u><u>322,823</u></u>	<u><u>216,556</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 April 2022 and were signed by:

Mr M D Abrams - Director

Notes to the Financial Statements
for the Period 1 June 2020 to 30 September 2021

1. **STATUTORY INFORMATION**

Interpro Technology Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements relate to Interpro Technology Solutions Limited as an individual entity.

Significant judgements and estimates

The preparation of the financial statements requires the use by management of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. These estimates and assumptions are based on management's best knowledge of the amount, events or actions. Actual results may differ from those amounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax.

Turnover is recognised for goods at the time of supply and on services at the end of the period to which they relate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer Equipment	- 33% on cost

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Period 1 June 2020 to 30 September 2021

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 13 (2020 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST OR VALUATION			
At 1 June 2020	570,858	22,719	5,913
Additions	319,567	92,135	7,274
Disposals	-	-	-
Revaluations	54,142	(22,719)	-
At 30 September 2021	<u>944,567</u>	<u>92,135</u>	<u>13,187</u>
DEPRECIATION			
At 1 June 2020	31,432	8,423	3,557
Charge for period	17,352	3,029	1,482
Eliminated on disposal	-	-	-
Revaluation adjustments	(46,654)	(11,452)	-
At 30 September 2021	<u>2,130</u>	<u>-</u>	<u>5,039</u>
NET BOOK VALUE			
At 30 September 2021	<u>942,437</u>	<u>92,135</u>	<u>8,148</u>
At 31 May 2020	<u>539,426</u>	<u>14,296</u>	<u>2,356</u>
	Motor vehicles £	Computer Equipment £	Totals £
COST OR VALUATION			
At 1 June 2020	42,949	21,377	663,816
Additions	242,116	249	661,341
Disposals	(169,332)	-	(169,332)
Revaluations	-	-	31,423
At 30 September 2021	<u>115,733</u>	<u>21,626</u>	<u>1,187,248</u>
DEPRECIATION			
At 1 June 2020	22,609	19,603	85,624
Charge for period	15,092	1,386	38,341
Eliminated on disposal	(22,608)	-	(22,608)
Revaluation adjustments	-	-	(58,106)
At 30 September 2021	<u>15,093</u>	<u>20,989</u>	<u>43,251</u>
NET BOOK VALUE			
At 30 September 2021	<u>100,640</u>	<u>637</u>	<u>1,143,997</u>
At 31 May 2020	<u>20,340</u>	<u>1,774</u>	<u>578,192</u>

Notes to the Financial Statements - continued
for the Period 1 June 2020 to 30 September 2021

4. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30 September 2021 is represented by:

	Freehold property £	Improvements to property £	Fixtures and fittings £
Valuation in 2021	54,142	(22,719)	-
Cost	890,425	114,854	13,187
	<u>944,567</u>	<u>92,135</u>	<u>13,187</u>

	Motor vehicles £	Computer Equipment £	Totals £
Valuation in 2021	-	-	31,423
Cost	115,733	21,626	1,155,825
	<u>115,733</u>	<u>21,626</u>	<u>1,187,248</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21 £	31.5.20 £
Trade debtors	182,970	128,999
Deferred tax asset	-	504
Prepayments and accrued income	4,858	13,639
	<u>187,828</u>	<u>143,142</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21 £	31.5.20 £
Bank loans and overdrafts	58,677	24,883
Hire purchase contracts	12,192	6,642
Trade creditors	92,292	13,578
Amounts owed to participating interests	14,324	24,010
Taxation and social security	97,104	145,659
Other creditors	86,588	43,617
	<u>361,177</u>	<u>258,389</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.21 £	31.5.20 £
Bank loans	646,770	422,274
Hire purchase contracts	86,941	25,935
	<u>733,711</u>	<u>448,209</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.21 £	31.5.20 £
Bank loans	705,447	447,157
Hire purchase contracts	99,133	32,577
	<u>804,580</u>	<u>479,734</u>

Notes to the Financial Statements - continued
for the Period 1 June 2020 to 30 September 2021

9. **PROVISIONS FOR LIABILITIES**

	30.9.21	
	£	
Deferred tax	<u>33,287</u>	
		Deferred tax
		£
Balance at 1 June 2020		(504)
Provided during period		<u>33,791</u>
Balance at 30 September 2021		<u>33,287</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 30 September 2021 and the year ended 31 May 2020:

	30.9.21	31.5.20
	£	£
Mr M D Abrams		
Balance outstanding at start of period	(16,802)	34,462
Amounts advanced	135,760	199,448
Amounts repaid	(142,250)	(250,712)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(23,292)</u>	<u>(16,802)</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr M D Abrams.

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.