

COMPANY REGISTRATION NUMBER: 07300238

**Provident Project Solutions Limited**  
**Filleted Unaudited Financial Statements**  
**30 June 2017**

# **Provident Project Solutions Limited**

## **Financial Statements**

**Year ended 30 June 2017**

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# Provident Project Solutions Limited

## Balance Sheet

30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	3,515	4,915
<b>Current assets</b>			
Debtors	6	136,920	144,194
Cash at bank and in hand		37,032	8,750
		173,952	152,944
<b>Creditors: amounts falling due within one year</b>	7	50,522	50,015
<b>Net current assets</b>		123,430	102,929
<b>Total assets less current liabilities</b>		126,945	107,844
<b>Net assets</b>		126,945	107,844
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		126,845	107,744
<b>Shareholders funds</b>		126,945	107,844

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2017 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Provident Project Solutions Limited**

## **Balance Sheet** *(continued)*

**30 June 2017**

These financial statements were approved by the board of directors and authorised for issue on 28 March 2018 , and are signed on behalf of the board by:

Mr J M Barker

Director

Company registration number: 07300238

# **Provident Project Solutions Limited**

## **Notes to the Financial Statements**

### **Year ended 30 June 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Little Garth, Wellands Road, Lyndhurst, Hampshire, SO43 7AD.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

##### **Taxation**

Current tax is recognised on taxable profit for the current and, where not previously recognised, past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date, to the extent that the directors believe such an amount to be material. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	33% straight line
Equipment	-	25% reducing balance

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

### **4. Staff numbers**

The average number of persons employed by the company during the year amounted to 2 (2016: 2 ).

## 5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
<b>At 1 July 2016 and 30 June 2017</b>	9,155	1,921	<b>11,076</b>
<b>Depreciation</b>			
At 1 July 2016	4,794	1,367	<b>6,161</b>
Charge for the year	1,091	309	<b>1,400</b>
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<b>At 30 June 2017</b>	5,885	1,676	<b>7,561</b>
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<b>Carrying amount</b>			
<b>At 30 June 2017</b>	3,270	245	<b>3,515</b>
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At 30 June 2016	4,361	554	4,915
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## 6. Debtors

	2017 £	2016 £
Trade debtors	<b>32,760</b>	20,010
Other debtors	<b>104,160</b>	124,184
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	<b>136,920</b>	144,194
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## 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	<b>22,412</b>	22,900
Social security and other taxes	<b>7,972</b>	5,508
Other creditors	<b>20,138</b>	21,607
	-----	-----
	<b>50,522</b>	50,015
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## 8. Related party transactions

Information about related party transactions and balances are listed below: Key management personnel:

	2017 £	2016 £
Amount due to the directors	2,071	3,748

## 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.