

Company Registration No. 07300238 (England and Wales)

PROVIDENT PROJECT SOLUTIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2020



4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

PROVIDENT PROJECT SOLUTIONS LIMITED

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PROVIDENT PROJECT SOLUTIONS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|-----------------|----------------|-----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 1,380 | | 2,694 |
| Current assets | | | | | |
| Debtors | 4 | 162,418 | | 163,042 | |
| Cash at bank and in hand | | 11,845 | | 12,941 | |
| | | <u>174,263</u> | | <u>175,983</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(44,400)</u> | | <u>(56,270)</u> | |
| Net current assets | | | 129,863 | | 119,713 |
| Total assets less current liabilities | | | <u>131,243</u> | | <u>122,407</u> |
| Provisions for liabilities | | | (12) | | - |
| Net assets | | | <u>131,231</u> | | <u>122,407</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss reserves | | | <u>131,131</u> | | <u>122,307</u> |
| Total equity | | | <u>131,231</u> | | <u>122,407</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

PROVIDENT PROJECT SOLUTIONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2020

The financial statements were approved by the board of directors and authorised for issue on 31 March 2021 and are signed on its behalf by:

Mrs T S Barker
Director

Company Registration No. 07300238

PROVIDENT PROJECT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

Company information

Provident Project Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is Little Garth, Wellands Road, Lyndhurst, Hampshire, SO43 7AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 33% straight line |
| Computers | 25% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 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.

1.5 Financial instruments

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

PROVIDENT PROJECT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

(Continued)

Current tax

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

Deferred tax is recognised in respect of all timing differences at the reporting date. 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.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2020 Number | 2019 Number |
|-------|----------------|----------------|
| Total | 2 | 2 |

3 Tangible fixed assets

| | Fixtures and fittings £ | Computers £ | Total £ |
|------------------------------------|-------------------------------|----------------|------------|
| Cost | | | |
| At 1 July 2019 and 30 June 2020 | 9,155 | 4,489 | 13,644 |
| Depreciation and impairment | | | |
| At 1 July 2019 | 7,316 | 3,634 | 10,950 |
| Depreciation charged in the year | 459 | 855 | 1,314 |
| At 30 June 2020 | 7,775 | 4,489 | 12,264 |
| Carrying amount | | | |
| At 30 June 2020 | 1,380 | - | 1,380 |
| At 30 June 2019 | 1,839 | 855 | 2,694 |

PROVIDENT PROJECT SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

| | | | |
|----------|---|-----------------------|-----------------------|
| 4 | Debtors | 2020 | 2019 |
| | | £ | £ |
| | Amounts falling due within one year: | | |
| | Trade debtors | 5,460 | 7,020 |
| | Other debtors | 156,958 | 156,022 |
| | | <u>162,418</u> | <u>163,042</u> |
| | | <u><u>162,418</u></u> | <u><u>163,042</u></u> |
| | | | |
| 5 | Creditors: amounts falling due within one year | 2020 | 2019 |
| | | £ | £ |
| | Taxation and social security | 30,092 | 30,203 |
| | Other creditors | 14,308 | 26,067 |
| | | <u>44,400</u> | <u>56,270</u> |
| | | <u><u>44,400</u></u> | <u><u>56,270</u></u> |

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.