

Econpro Holdings Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 November 2016 to 30 April 2018

Stubbs Parkin Ltd
Chartered Accountants
55 Hoghton Street
Southport
Merseyside
PR9 0PG

Econpro Holdings Limited

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Econpro Holdings Limited
(Registration number: 07403714)
Balance Sheet as at 30 April 2018

	Note	2018 £	2016 £
Fixed assets			
Investments		558,876	558,876
Current assets			
Debtors	<u>5</u>	180,000	95,503
Creditors: Amounts falling due within one year	<u>6</u>	<u>(51,476)</u>	<u>(146,979)</u>
Net current assets/(liabilities)		<u>128,524</u>	<u>(51,476)</u>
Net assets		<u><u>687,400</u></u>	<u><u>507,400</u></u>
Capital and reserves			
Called up share capital		7,400	10,000
Share premium reserve		497,400	497,400
Capital redemption reserve		2,600	-
Profit and loss account		<u>180,000</u>	<u>-</u>
Total equity		<u><u>687,400</u></u>	<u><u>507,400</u></u>

For the financial period ending 30 April 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 period 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 31 August 2018 and signed on its behalf by:

.....
Mr B O'Neill

Director

Econpro Holdings Limited

Notes to the Financial Statements for the Period from 1 November 2016 to 30 April 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:

55 Hoghton Street
Southport
Merseyside
PR9 0PG

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.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Econpro Holdings Limited

Notes to the Financial Statements for the Period from 1 November 2016 to 30 April 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2 (2016 - 2).

Econpro Holdings Limited

Notes to the Financial Statements for the Period from 1 November 2016 to 30 April 2018

4 Investments

	2018 £	2016 £
Investments in subsidiaries	<u>558,876</u>	<u>558,876</u>
Subsidiaries		£
Cost or valuation		
At 1 November 2016		<u>558,876</u>
Provision		
Carrying amount		
At 30 April 2018		<u>558,876</u>
At 31 October 2016		<u>558,876</u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2016
Subsidiary undertakings				
Econpro WDS Limited	55 Hoghton St Southport PR9 0PG England and Wales	Ordinary shares	100%	100%
Econpro Limited	55 Hoghton Street Southport PR9 0PG England and Wales	Ordinary shares	100%	100%

The principal activity of Econpro WDS Limited is that of the development of polymer based building products.

The principal activity of Econpro Limited is that of research and product development. Its financial period end is 31 December.

Econpro Holdings Limited

Notes to the Financial Statements for the Period from 1 November 2016 to 30 April 2018

5 Debtors

	Note	2018 £	2016 £
Amounts owed by related parties		-	95,503
Other debtors		180,000	-
Total current trade and other debtors		180,000	95,503

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2016 £
Due within one year			
Amounts owed to related parties		51,476	146,979

7 Share capital

Allotted, called up and fully paid shares

	2018		2016	
	No.	£	No.	£
Ordinary Shares of £1 each	10,000	10,000	10,000	10,000

8 Transition to FRS 102

These are the company's first financial statements under FRS 102 Section 1A. The company's date of transition was 1st November 2016, with the financial statements for the year ended 30th April 2018 being the last financial statements prepared under the previous accounting framework.

The policies applied under the company's previous accounting framework are not materially different to FRS102 Section 1A and have not impacted on equity or profit and loss.

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.