

Company Registration No. 08610893 (England and Wales)

**STRIKE A PROSE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2019**  
**PAGES FOR FILING WITH REGISTRAR**

**STRIKE A PROSE LIMITED**

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## STRIKE A PROSE LIMITED

### BALANCE SHEET

AS AT 31 JULY 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		2,515		2,437
<b>Current assets</b>					
Debtors	4	6,475		6,464	
Cash at bank and in hand		7,435		14,859	
		<u>13,910</u>		<u>21,323</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(4,742)</u>		<u>(11,671)</u>	
<b>Net current assets</b>			9,168		9,652
<b>Total assets less current liabilities</b>			<u>11,683</u>		<u>12,089</u>
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss reserves			11,682		12,088
<b>Total equity</b>			<u>11,683</u>		<u>12,089</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 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has 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.

The financial statements were approved and signed by the director and authorised for issue on 30 April 2020

Miss N Mowbray  
Director

Company Registration No. 08610893

# STRIKE A PROSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2019**

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### **1 Accounting policies**

#### **Company information**

Strike A Prose Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

#### **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. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

As stated in note 7, the director has considered the effect of the Covid-19 outbreak. The director consider that the outbreak is likely to cause a significant disruption to the company's business and is confident that the company can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The director has a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

#### **1.4 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### **1.5 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:

Plant and machinery	25% Reducing balance
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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.

#### **1.6 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

#### **1.7 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include deposits held at call with banks.

# STRIKE A PROSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

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### 1 Accounting policies

(Continued)

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *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.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

#### 1.10 Taxation

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

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and 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.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

# STRIKE A PROSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

### 3 Tangible fixed assets

	Plant and machinery
	£
<b>Cost</b>	
At 1 August 2018	6,581
Additions	916
	<hr/>
At 31 July 2019	7,497
	<hr/>
<b>Depreciation and impairment</b>	
At 1 August 2018	4,144
Depreciation charged in the year	838
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At 31 July 2019	4,982
	<hr/>
<b>Carrying amount</b>	
At 31 July 2019	2,515
	<hr/>
At 31 July 2018	2,437
	<hr/>

### 4 Debtors

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	6,475	6,464
	<hr/>	<hr/>

### 5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	2,758	5,695
Other creditors	434	4,826
Accruals and deferred income	1,550	1,150
	<hr/>	<hr/>
	4,742	11,671
	<hr/>	<hr/>

### 6 Called up share capital

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary share of £1 each	1	1
	<hr/>	<hr/>
	1	1
	<hr/>	<hr/>

## **STRIKE A PROSE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 JULY 2019***

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#### **7 Events after the reporting date**

The director has considered the effect of the Covid-19 outbreak, that has been spreading throughout the world in early 2020, on the company's activities.

This outbreak is likely to cause a disruption to the company's business but at the date of approval of these financial statements, the extent and quantum of the disruption remains uncertain.

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.