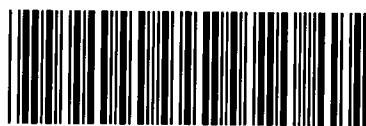


Company Registration No. 8622002 (England and Wales)

PROP STORE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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PROP STORE LIMITED

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PROP STORE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2	571,429		714,286	
Tangible assets	2	5,162		3,788	
		<u>576,591</u>		<u>718,074</u>	
Current assets					
Stocks		256,040		265,027	
Debtors		1,199,972		263,069	
Cash at bank and in hand		295,865		523,761	
		<u>1,751,877</u>		<u>1,051,857</u>	
Creditors: amounts falling due within one year		<u>(1,328,472)</u>		<u>(1,075,262)</u>	
Net current assets/(liabilities)		<u>423,405</u>		<u>(23,405)</u>	
Total assets less current liabilities		<u>999,996</u>		<u>694,669</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		999,896		694,569	
Shareholders' funds		<u>999,996</u>		<u>694,669</u>	

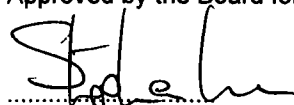
For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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

Approved by the Board for issue on 31.03.17



Mr S P Lane
Director



Mrs Elizabeth Lane
Director

Company Registration No. 8622002

PROP STORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows.

Goodwill- 7 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% Straight Line
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1.6 Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Pensions

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

PROP STORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2015	1,000,000	7,578	1,007,578
Additions	-	4,359	4,359
At 30 September 2016	1,000,000	11,937	1,011,937
Depreciation			
At 1 October 2015	285,714	3,790	289,504
Charge for the year	142,857	2,985	145,842
At 30 September 2016	428,571	6,775	435,346
Net book value			
At 30 September 2016	571,429	5,162	576,591
At 30 September 2015	714,286	3,788	718,074

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
50 Ordinary Shares of £1 each	50	50
50 A Ordinary Shares of £1 each	50	50
	100	100