

PROVIDENCE CAPITAL PARTNERS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

RPG CROUCH CHAPMAN LLP
Chartered Accountants
62 Wilson Street
London
EC2A 2BU

FRIDAY



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COMPANIES HOUSE

PROVIDENCE CAPITAL PARTNERS LIMITED

BALANCE SHEET AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	129,595	93,723
		<u>129,595</u>	<u>93,723</u>
Current assets			
Cash at bank and in hand		21,913	60,105
		<u>21,913</u>	<u>60,105</u>
Creditors: amounts falling due within one year	5	(877)	(750)
Net current assets		<u>21,036</u>	<u>59,355</u>
Net assets		<u>150,631</u>	<u>153,078</u>
Capital and reserves			
Called up share capital	6	167,852	158,523
Share premium account		9,976	3,977
Capital redemption reserve		14,969	-
Profit and loss account		(42,166)	(9,422)
		<u>150,631</u>	<u>153,078</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19/12/2018

D C Bellingham
Director



The notes on pages 3 to 5 form part of these financial statements.

PROVIDENCE CAPITAL PARTNERS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital £	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total equity £
At 1 February 2016	62,500	-	-	-	62,500
Comprehensive income for the period					
Loss for the period	-	-	-	(9,422)	(9,422)
Shares issued during the period	96,023	3,977	-	-	100,000
At 1 April 2017	158,523	3,977	-	(9,422)	153,078
Comprehensive income for the year					
Loss for the year	-	-	-	(15,659)	(15,659)
Transfer to Capital Redemption Reserve	-	-	14,969	-	14,969
Total comprehensive income for the year	-	-	14,969	(15,659)	(690)
Purchase of own shares	-	-	-	(17,085)	(17,085)
Shares issued during the year	24,298	5,999	-	-	30,297
Transfer to Capital Redemption Reserve	(14,969)	-	-	-	(14,969)
Total transactions with owners	9,329	5,999	-	(17,085)	(1,757)
At 31 March 2018	167,852	9,976	14,969	(42,166)	150,631

The notes on pages 3 to 5 form part of these financial statements.

PROVIDENCE CAPITAL PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Providence Capital Partners Limited (09453935) is a limited company incorporated in the United Kingdom.

The registered office is:
4 Lombard Street
EC3V 9HD
London

The Company's principal activity during the year is to act as an investment holding company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.3 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in Statement of Comprehensive Income for the period

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

PROVIDENCE CAPITAL PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.5 Financial instruments (continued)

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2017 - 4).

4. Fixed asset investments

	Listed investments £	Unlisted investments £	Other fixed asset investments £	Total £
<u>Cost or valuation</u>				
At 1 April 2017	10,980	62,743	20,000	93,723
Additions	61,950	14,000	-	75,950
Disposals	(24,264)	-	-	(24,264)
Revaluations	(22,990)	7,176	-	(15,814)
At 31 March 2018	25,676	83,919	20,000	129,595
<u>Net book value</u>				
At 31 March 2018	25,676	83,919	20,000	129,595
At 31 March 2017	10,980	62,743	20,000	93,723

PROVIDENCE CAPITAL PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	877	750
	<u>877</u>	<u>750</u>

6. Share capital

	2018 £	2017 £
<u>Allotted, called up and fully paid</u>		
167,852 (2017 - 158,523) Ordinary shares shares of £1.00 each	<u>167,852</u>	<u>158,523</u>