

COMPANY REGISTRATION NUMBER: 09745083

Provident Property Solutions Ltd
Filleted Unaudited Financial Statements
31 August 2018

Provident Property Solutions Ltd

Financial Statements

Year ended 31 August 2018

Contents

	Page
Balance sheet	1
Notes to the financial statements	2

Provident Property Solutions Ltd

Balance Sheet

31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	30,249	25,106
Current assets			
Cash at bank and in hand		76,950	66,812
Creditors: amounts falling due within one year	5	125,651	105,386
Net current liabilities		48,701	38,574
Total assets less current liabilities		(18,452)	(13,468)
Net liabilities		(18,452)	(13,468)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(18,552)	(13,568)
Shareholders deficit		(18,452)	(13,468)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 31 January 2019 , and are signed on behalf of the board by:

Mrs T S Barker

Director

Company registration number: 09745083

Provident Property Solutions Ltd

Notes to the Financial Statements

Year ended 31 August 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Little Garth, Wellands Road, Lyndhurst, Hampshire, SO43 7AD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

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 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.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

4. Investments

	Shares in group undertakings £	Loans to group undertakings £	Total £
Cost			
At 1 September 2017	100	25,006	25,106
Additions	—	5,143	5,143
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At 31 August 2018	100	30,149	30,249
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Impairment			
At 1 September 2017 and 31 August 2018	—	—	—
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Carrying amount			
At 31 August 2018	100	30,149	30,249
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At 31 August 2017	100	25,006	25,106
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5. Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	125,651	105,386
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6. Related party transactions

Information about related party transactions and balances are listed below:

	2018 £	2017 £
Amount due to the director	1,366	1,101

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.