

COMPANY REGISTRATION NUMBER: 11304890

Propifi Capital Limited

Filleted Unaudited Financial Statements

30 April 2019

Propifi Capital Limited

Statement of Financial Position

30 April 2019

	Note	30 Apr 19 £
Fixed assets		
Tangible assets	5	1,755
Current assets		
Debtors	6	7,650
Cash at bank and in hand		2,628

		10,278
Creditors: amounts falling due within one year	7	287,681

Net current liabilities		277,403

Total assets less current liabilities		(275,648)

Net liabilities		(275,648)

Capital and reserves		
Called up share capital		995
Share premium account		389,715
Profit and loss account		(666,358)

Shareholders deficit		(275,648)

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 comprehensive income has not been delivered.

For the period ending 30 April 2019 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 period 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 .

Propifi Capital Limited

Statement of Financial Position *(continued)*

30 April 2019

These financial statements were approved by the board of directors and authorised for issue on 9 January 2020 ,
and are signed on behalf of the board by:

Mr R J S Black

Mr E J Mcalpine

Director

Director

Company registration number: 11304890

Propifi Capital Limited

Notes to the Financial Statements

Period from 11 April 2018 to 30 April 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 The Quadrant, Coventry, West Midlands, CV1 2EL.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

As at 30th April 2019, the company has net liabilities of £275,648. Based on future forecasted profits, raising of further equity and the launching of a corporate bond, the directors are of the opinion the company is a going concern, therefore the accounts have been prepared on this basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

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. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 .

5. Tangible assets

	Equipment
	£
Cost	
At 11 April 2018	—
Additions	2,340

At 30 April 2019	2,340

Depreciation	
At 11 April 2018	—
Charge for the period	585

At 30 April 2019	585

Carrying amount	
At 30 April 2019	1,755

6. Debtors

	30 Apr 19
	£
Other debtors	7,650

7. Creditors: amounts falling due within one year

	30 Apr 19
	£
Trade creditors	190,935
Social security and other taxes	4,466
Other creditors - desc in a/cs	54,050
Other creditors	38,230

	287,681

8. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £ 322 .

9. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

	30 Apr 19			
	Balance	Advances/ (credits) to the	Amounts	Balance
	brought forward	directors	repaid	outstanding
	£	£	£	£
Mr R J S Black	—	782	(1,929)	(1,147)
Mr E J Mcalpine	—	—	(1,500)	(1,500)
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	—	782	(3,429)	(2,647)
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