

COMPANY REGISTRATION NUMBER: 11304890

Propifi Capital Limited

Filleted Unaudited Financial Statements

30 April 2020

Propifi Capital Limited
Statement of Financial Position

30 April 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	5	—	1,755
Current assets			
Debtors	6	2,089,852	7,650
Cash at bank and in hand		3,792	2,628
		-----	-----
		2,093,644	10,278
Creditors: amounts falling due within one year	7	1,189,508	287,681
		-----	-----
Net current assets/(liabilities)		904,136	(277,403)
		-----	-----
Total assets less current liabilities		904,136	(275,648)
Creditors: amounts falling due after more than one year	8	513,426	—
		-----	-----
Net assets/(liabilities)		390,710	(275,648)
		-----	-----
Capital and reserves			
Called up share capital		995	995
Share premium account		389,715	389,715
Profit and loss account		—	(666,358)
		-----	-----
Shareholders funds/(deficit)		390,710	(275,648)
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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 Section 1A of 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 year ending 30 April 2020 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 .

Propifi Capital Limited

Statement of Financial Position *(continued)*

30 April 2020

These financial statements were approved by the board of directors and authorised for issue on 15 March 2021 , and are signed on behalf of the board by:

Mr R J S Black

Director

Mr C P Sheppard

Director

Company registration number: 11304890

Mr E J Mcalpine

Director

Mr C Higgins

Director

Propifi Capital Limited

Notes to the Financial Statements

Year ended 30 April 2020

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.

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
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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 year amounted to 1 (2019: 1).

5. Tangible assets

	Equipment
	£
Cost	
At 1 May 2019	2,340
Disposals	(2,340)

At 30 April 2020	—

Depreciation	
At 1 May 2019	585
Disposals	(585)

At 30 April 2020	—

Carrying amount	
At 30 April 2020	—

At 30 April 2019	1,755

6. Debtors

	2020	2019
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2,084,643	—
Other debtors	5,209	7,650
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	2,089,852	7,650
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7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	298,741	190,934
Social security and other taxes	4,773	4,466
Other creditors	32,053	53,795
Other creditors - Propifi Capital EBT	558,939	—
Other creditors	295,002	38,486
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	1,189,508	287,681
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8. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	513,426	—
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9. Employee benefits**Defined contribution plans**

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £Nil (2019: £ 322).

10. Directors' advances, credits and guarantees

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

	2020			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr R J S Black	(1,147)	—	—	(1,147)
Mr E J Mcalpine	(1,500)	—	—	(1,500)
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	(2,647)	—	—	(2,647)
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	2019			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance 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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