

COMPANY REGISTRATION NUMBER: 11304890

Propifi Capital Limited

Filleted Unaudited Financial Statements

30 April 2021

Propifi Capital Limited

Statement of Financial Position

30 April 2021

| | | 2021 | 2020 |
|--|------|-----------|-----------|
| | Note | £ | £ |
| Fixed assets | | | |
| Investments | 5 | 10,400 | — |
| Current assets | | | |
| Debtors | 6 | 2,323,111 | 2,089,852 |
| Cash at bank and in hand | | 50,743 | 3,792 |
| | | ----- | ----- |
| | | 2,373,854 | 2,093,644 |
| Creditors: amounts falling due within one year | 7 | 1,430,118 | 1,189,508 |
| | | ----- | ----- |
| Net current assets | | 943,736 | 904,136 |
| | | ----- | ----- |
| Total assets less current liabilities | | 954,136 | 904,136 |
| Creditors: amounts falling due after more than one year | 8 | 563,426 | 513,426 |
| | | ----- | ----- |
| Net assets | | 390,710 | 390,710 |
| | | ----- | ----- |
| Capital and reserves | | | |
| Called up share capital | | 995 | 995 |
| Share premium account | | 389,715 | 389,715 |
| | | ----- | ----- |
| Shareholders funds | | 390,710 | 390,710 |
| | | ----- | ----- |

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 income and retained earnings has not been delivered.

For the year ending 30 April 2021 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 2021

These financial statements were approved by the board of directors and authorised for issue on 28 April 2022 , and are signed on behalf of the board by:

Mr R J S Black

Director

Company registration number: 11304890

Propifi Capital Limited

Notes to the Financial Statements

Year ended 30 April 2021

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.

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 |
|-----------|---|-------------------|

Investments

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

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. Investments

| | Shares in group undertakings £ |
|---------------------------------|--------------------------------------|
| Cost | |
| At 1 May 2020 | — |
| Additions | 10,400 |
| At 30 April 2021 | 10,400 |
| Impairment | |
| At 1 May 2020 and 30 April 2021 | — |
| Carrying amount | |
| At 30 April 2021 | 10,400 |
| At 30 April 2020 | — |

6. Debtors

| | 2021 | 2020 |
|---|-----------|-----------|
| | £ | £ |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 1,669,867 | 2,084,649 |
| Other debtors | 653,244 | 5,203 |
| | ----- | ----- |
| | 2,323,111 | 2,089,852 |
| | ----- | ----- |

7. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---------------------------------------|-----------|-----------|
| | £ | £ |
| Trade creditors | 198,028 | 298,741 |
| Social security and other taxes | 14,359 | 4,773 |
| Other creditors | — | 32,053 |
| Other creditors - Propifi Capital EBT | 565,252 | 558,939 |
| Other creditors | 652,479 | 295,002 |
| | ----- | ----- |
| | 1,430,118 | 1,189,508 |
| | ----- | ----- |

8. Creditors: amounts falling due after more than one year

| | 2021 | 2020 |
|---------------------------|---------|---------|
| | £ | £ |
| Bank loans and overdrafts | 50,000 | — |
| Other creditors | 513,426 | 513,426 |
| | ----- | ----- |
| | 563,426 | 513,426 |
| | ----- | ----- |

9. Directors' advances, credits and guarantees

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

| | Balance brought forward and outstanding | |
|-----------------|---|----------|
| | 2021 | 2020 |
| | £ | £ |
| Mr R J S Black | — | (1,147) |
| Mr E J Mcalpine | — | (1,500) |
| | --- | ----- |
| | — | (2,647) |
| | --- | ----- |

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