

Company Registration No. 11348509 (England and Wales)

PROORGANICA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2022
PAGES FOR FILING WITH REGISTRAR

PM+M Solutions for Business LLP
Chartered Accountants
New Century House
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Challenge Way
Blackburn
Lancashire
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PROORGANICA LIMITED

COMPANY INFORMATION

Directors	Mr J B Nixon-Taylor Ms O Kovalenko	(Appointed 26 June 2023)
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Company number	11348509
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Registered office	10 Buncer Lane Blackburn Lancashire BB2 6SE
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Accountants	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB
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PROORGANICA LIMITED

BALANCE SHEET

AS AT 30 JUNE 2022

		2022	31 May 2021
	Notes	£	as restated £
Fixed assets			
Tangible assets	3	5,772	215
Current assets			
Stocks		56,560	20,936
Debtors	4	494,771	46,650
Cash at bank and in hand		13,621	280,369
		<u>564,952</u>	<u>347,955</u>
Creditors: amounts falling due within one year	5	<u>(931,615)</u>	<u>(443,528)</u>
Net current liabilities		<u>(366,663)</u>	<u>(95,573)</u>
Net liabilities		<u>(360,891)</u>	<u>(95,358)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss reserves		(360,991)	(95,458)
Total equity		<u>(360,891)</u>	<u>(95,358)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 4 September 2023 and are signed on its behalf by:

Mr J B Nixon-Taylor
Director

Company Registration No. 11348509

PROORGANICA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2022

1 Accounting policies

Company information

ProOrganica Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Buncer Lane, Blackburn, Lancashire, BB2 6SE.

1.1 Reporting period

The accounting period has been extended by one month to end on 30 June. Comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

PROORGANICA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2022 Number	31 May 2021 Number
Total	2	1
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PROORGANICA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2022

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 June 2021	215
Additions	7,000
	<u>7,215</u>
At 30 June 2022	7,215
Depreciation and impairment	
At 1 June 2021	-
Depreciation charged in the Period	1,443
	<u>1,443</u>
At 30 June 2022	1,443
Carrying amount	
At 30 June 2022	5,772
	<u>5,772</u>
At 31 May 2021	215
	<u>215</u>

4 Debtors

	2022 £	31 May 2021 £
Amounts falling due within one year:		
Trade debtors	32,362	-
Other debtors	462,409	46,650
	<u>494,771</u>	<u>46,650</u>
	<u>494,771</u>	<u>46,650</u>

All debtors fall due for payment within one year.

5 Creditors: amounts falling due within one year

	2022 £	31 May 2021 £
Bank loans and overdrafts	-	39,423
Trade creditors	16,569	1,458
Taxation and social security	1,624	1,481
Other creditors	913,422	401,166
	<u>931,615</u>	<u>443,528</u>
	<u>931,615</u>	<u>443,528</u>

PROORGANICA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2022

6 Prior period adjustment

Adjustments to equity

	1 June 2020 £	31 May 2021 £
Adjustments to prior Period		
Change in accounting treatment	(4,489)	(95,458)
	<u> </u>	<u> </u>
Analysis of the effect upon equity		
Profit and loss reserves	-	(95,458)
	<u> </u>	<u> </u>

Notes to adjustments

The financial statements to 31 May 2021 were prepared on the basis the Company was operating under a principal agent agreement with another entity. During the current period it was determined that the principal agent agreement was not operating as intended and was therefore ineffective. The financial records of the Company have been restated to reflect this.

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022 £	31 May 2021 £
11,026	10,405
<u> </u>	<u> </u>

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.