

**MICROPRISE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Microprise Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Microprise Limited
Balance Sheet
As At 31 March 2023

Registered number: 02484017

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	14,069	17,712
		14,069	17,712
CURRENT ASSETS			
Stocks	5	35,000	60,000
Debtors	6	115,417	70,158
Cash at bank and in hand		28,388	83,449
		178,805	213,607
Creditors: Amounts Falling Due Within One Year	7	(134,973)	(129,968)
NET CURRENT ASSETS (LIABILITIES)		43,832	83,639
TOTAL ASSETS LESS CURRENT LIABILITIES		57,901	101,351
Creditors: Amounts Falling Due After More Than One Year	8	(42,801)	(73,372)
PROVISIONS FOR LIABILITIES			
Deferred Taxation	9	-	(3,706)
NET ASSETS		15,100	24,273
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Capital redemption reserve		15,000	15,000
Profit and Loss Account		-	9,173
SHAREHOLDERS' FUNDS		15,100	24,273

Microprise Limited
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

G L Margetts

Director

22nd September 2023

The notes on pages 3 to 5 form part of these financial statements.

Microprise Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Microprise Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02484017. The registered office is Unit 3 Plot 7F Claymore, Tame Valley Centre, Tamworth, Staffordshire, B77 5DQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% on reducing balance
Motor Vehicles	25% on reducing balance
Computer Equipment	33% on cost

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2022: 8)

Microprise Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2022	337,307	4,745	1,128	343,180
As at 31 March 2023	337,307	4,745	1,128	343,180
Depreciation				
As at 1 April 2022	321,597	2,743	1,128	325,468
Provided during the period	3,142	501	-	3,643
As at 31 March 2023	324,739	3,244	1,128	329,111
Net Book Value				
As at 31 March 2023	12,568	1,501	-	14,069
As at 1 April 2022	15,710	2,002	-	17,712

5. Stocks

	2023	2022
	£	£
Stock	35,000	60,000
	35,000	60,000

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	82,437	64,983
Other debtors	5,175	5,175
Director's loan account	27,805	-
	115,417	70,158

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	13,620	42,710
Bank loans and overdrafts	30,570	27,645
Corporation tax	3,641	10,471
Other taxes and social security	2,744	12,162
VAT	29,370	29,221
Other creditors	52,478	5,645
Accruals and deferred income	2,550	2,114
	134,973	129,968

Microprise Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	42,801	73,372
	<u>42,801</u>	<u>73,372</u>

9. Deferred Taxation

The provision for deferred tax is made up as follows:

	2023	2022
	£	£
Other timing differences	-	3,706
	<u>-</u>	<u>3,706</u>

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

11. Related Party Transactions

During the year total dividends of £24,722 were paid to the director (2022: £57,419).

As at 31 March 2023 the director owed the company £27,805 (2022: £nil).

12. Ultimate Controlling Party

The company's ultimate controlling owner is G L Margetts.

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.