

PROACTIS Limited

Directors' report and financial
statements

Registered number 4722835

31 July 2016



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Corporate information

Directors: R Jones
T Sykes

Secretary: T Sykes

Registered office: Riverview Court
Castle Gate
Wetherby
LS22 6LE

Directors' report

The directors present their annual report and the unaudited financial statements for the period ended 31 July 2016.

Principal activities

PROACTIS Limited has been dormant since incorporation.

Business review

The company did not trade during the period and consequently had neither a profit nor a loss.

Directors

The directors of the company who served during the period are as follows:

R Jones

T Sykes

None of the directors had any interest in the shares of the company.

The interests of the directors in the shares of the parent company are disclosed in the directors' report of the parent company.

By order of the board



T Sykes
Director

Riverview Court
Castle Gate
Wetherby
LS22 6LE

31 March 2017

Statement of directors' responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify the company's shareholders in writing about the use of disclosure exemptions, if any, of FRS 101 used in the preparation of financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Profit and loss account

for the period ended 31 July 2016

During the financial period the company did not trade and received no income and incurred no expenditure. Consequently, during the period made neither a profit nor a loss.

Balance sheet

at 31 July 2016

	Note	2016 £	2015 £
Current assets and net assets	2	1	1
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		-	-
Equity shareholder's funds		1	1

The notes on pages 6 and 7 form part of these financial statements.

For the year ending 31 July 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the board of directors on 31 March 2017 and were signed on its behalf by:



T Sykes
Director

Statement of changes in equity

	Share Capital £	Total £
As at 31 July 2014	1	1
Result for the period	-	-
	<hr/>	<hr/>
As at 31 July 2015	1	1
Result for the period	-	-
	<hr/>	<hr/>
As at 31 July 2016	1	1
	<hr/>	<hr/>

Notes to the financial statements

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

PROACTIS Limited (the "Company") is a company incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In the transition to FRS 101, the Company has applied IFRS 1 whilst ensuring that its assets and liabilities are measured in compliance with FRS 101. There were no measurement or recognition differences on adoption of FRS 101.

The Company's ultimate parent undertaking, PROACTIS Holdings Plc includes the Company in its consolidated financial statements. The consolidated financial statements of PROACTIS Holdings Plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Riverview Court, Castle Gate, Wetherby, LS22 6LE. These financial statements present information about the Company as an individual undertaking and not about its group.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures :

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries ;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements and in preparing an opening FRS 101 IFRS balance sheet for the purposes of the transition to FRS 101.

2 Debtors

	2016 £	2015 £
Amounts owed by group undertakings	1	1
	<u>1</u>	<u>1</u>

3 Called up share capital

	2016 £	2015 £
<i>Authorised</i>		
1,000 (2015: 1,000) Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called up and fully paid</i>		
1 (2015: 1) Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

4 Ultimate parent company

The company is a wholly owned subsidiary undertaking of PROACTIS Holdings PLC, a company registered in England and Wales. Copies of the financial statements of this company may be obtained from:

Riverview Court
 Castle Gate
 Wetherby
 LS22 6LE