

REGISTERED NUMBER: 06511023 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019
FOR
PROACCESS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PROACCESS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019

DIRECTORS: D J Pendlebury
Mrs S E Pendlebury

SECRETARY: Mrs S E Pendlebury

REGISTERED OFFICE: Unit 17 Centenary Business Centre
Hammond Close
Attleborough Fields Industrial Estate
Nuneaton
CV11 6RY

REGISTERED NUMBER: 06511023 (England and Wales)

ACCOUNTANTS: Walker Thompson Ltd
Accountants & Registered Auditors
Empress House
43a Binley Road
Coventry
CV3 1HU

BALANCE SHEET
28 FEBRUARY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		300		657
CURRENT ASSETS					
Stocks		33,606		26,095	
Debtors	5	130,197		203,520	
Cash at bank and in hand		<u>473,586</u>		<u>364,994</u>	
		637,389		594,609	
CREDITORS					
Amounts falling due within one year	6	<u>124,100</u>		<u>133,608</u>	
NET CURRENT ASSETS			<u>513,289</u>		<u>461,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			513,589		461,658
PROVISIONS FOR LIABILITIES			50		125
NET ASSETS			<u>513,539</u>		<u>461,533</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>513,439</u>		<u>461,433</u>
SHAREHOLDERS' FUNDS			<u>513,539</u>		<u>461,533</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
28 FEBRUARY 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30 July 2019 and were signed on its behalf by:

Mrs S E Pendlebury - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

1. STATUTORY INFORMATION

Proaccess Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. Sales of goods are recognised in the period in which the goods are delivered. Sales of services are recognised in the accounting period in which the service is carried out. Where a service contract spans an accounting period the turnover is recognised equally over the period of the contract.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment	- 33.33% on cost
Fixtures and fittings	- 20% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Computer Equipment £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 March 2018	3,223	242	374	3,839
Additions	50	50	-	100
At 28 February 2019	<u>3,273</u>	<u>292</u>	<u>374</u>	<u>3,939</u>
DEPRECIATION				
At 1 March 2018	2,665	202	315	3,182
Charge for year	427	18	12	457
At 28 February 2019	<u>3,092</u>	<u>220</u>	<u>327</u>	<u>3,639</u>
NET BOOK VALUE				
At 28 February 2019	<u>181</u>	<u>72</u>	<u>47</u>	<u>300</u>
At 28 February 2018	<u>558</u>	<u>40</u>	<u>59</u>	<u>657</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	109,914	200,910
Other debtors	<u>20,283</u>	<u>2,610</u>
	<u>130,197</u>	<u>203,520</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	68,468	19,984
Taxation and social security	32,035	90,191
Other creditors	<u>23,597</u>	<u>23,433</u>
	<u>124,100</u>	<u>133,608</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28 February 2019 and 28 February 2018:

	2019 £	2018 £
D J Pendlebury		
Balance outstanding at start of year	635	-
Amounts advanced	9,615	635
Amounts repaid	(780)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,470</u>	<u>635</u>
Mrs S E Pendlebury		
Balance outstanding at start of year	636	-
Amounts advanced	9,615	636
Amounts repaid	(780)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,471</u>	<u>636</u>

The loans are interest free and repayable upon demand.

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.