

20.

Registration number 06826834

Proslope Ltd

Unaudited Abbreviated Accounts

for the Period from 1 March 2011 to 31 March 2012



Proslope Ltd
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Proslope Ltd
(Registration number: 06826834)
Abbreviated Balance Sheet at 31 March 2012

		31 March 2012 £	28 February 2011 £
	Note		
Fixed assets			
Intangible fixed assets	2	3,643	-
Tangible fixed assets	2	1,282	-
		<u>4,925</u>	<u>-</u>
Current assets			
Stocks		2,000	18,000
Debtors		86,578	2,395
Cash at bank and in hand		5,615	816
		<u>94,193</u>	<u>21,211</u>
Creditors Amounts falling due within one year		<u>(29,080)</u>	<u>(35,187)</u>
Net current assets/(liabilities)		<u>65,113</u>	<u>(13,976)</u>
Net assets/(liabilities)		<u><u>70,038</u></u>	<u><u>(13,976)</u></u>
Capital and reserves			
Called up share capital	3	100	1
Share premium account		74,960	-
Profit and loss account		<u>(5,022)</u>	<u>(13,977)</u>
Shareholders' funds/(deficit)		<u><u>70,038</u></u>	<u><u>(13,976)</u></u>

Proslope Ltd
(Registration number: 06826834)
Abbreviated Balance Sheet at 31 March 2012

..... continued

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

No notice has been deposited at the registered office of the company pursuant to Section 476 of the Companies Act 2006 requesting that an audit be conducted for the period ending 31 March 2012

The directors acknowledge their responsibilities for

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on **3/12/2012** and signed on its behalf by



C A C O'Connell
Director

Proslope Ltd
Notes to the Abbreviated Accounts for the Period from 1 March 2011 to 31
March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Patent	5% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates which are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and the law enacted at the balance sheet date

Proslope Ltd

**Notes to the Abbreviated Accounts for the Period from 1 March 2011 to 31
March 2012**

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	<u>3,835</u>	<u>1,709</u>	<u>5,544</u>
At 31 March 2012	<u>3,835</u>	<u>1,709</u>	<u>5,544</u>
Depreciation			
Charge for the period	<u>192</u>	<u>427</u>	<u>619</u>
At 31 March 2012	<u>192</u>	<u>427</u>	<u>619</u>
Net book value			
At 31 March 2012	<u>3,643</u>	<u>1,282</u>	<u>4,925</u>

Proslope Ltd
Notes to the Abbreviated Accounts for the Period from 1 March 2011 to 31
March 2012

..... *continued*

3 Share capital

Allotted, called up and fully paid shares

	31 March 2012		28 February 2011	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>

New shares allotted

During the period 99 Ordinary shares having an aggregate nominal value of £99 were allotted for an aggregate consideration of £75,059

4 Related party transactions

Directors' advances and credits

	1 March 2011 to 31 March 2012	1 March 2011 to 31 March 2012	Year ended 28 February 2011	Year ended 28 February 2011
	Advance/ Credit £	Repaid £	Advance/ Credit £	Repaid £
C A C O'Connell				
Interest free loan	<u>35,935</u>	<u>(24,707)</u>	<u>-</u>	<u>-</u>