

Registered number: 09224553

PROFESSIONAL CRIBS LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018



PROFESSIONAL CRIBS LIMITED
REGISTERED NUMBER:09224553

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	4	1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital		1	1
		<u>1</u>	<u>1</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the Profit and Loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
R Jeyaseelanayagam
Director

Date: 28/2/19

The notes on pages 2 to 3 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. General information

Professional Cribs Limited is a private company, limited by shares, incorporated in England and Wales (registered number: 09224553). The address of the registered office is St Albans House, 57-59 Haymarket, London, SW1Y 4QX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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NOTES TO THE FINANCIAL STATEMENTS
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3. Employees

There were no employees in the current or previous year.

4. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	1	1
	<u>1</u>	<u>1</u>

5. Auditor's information

The auditor's report on the financial statements for the year ended 30 June 2018 was unqualified.

The audit report was signed on 28/3/19 by Andrew Edmonds (Senior Statutory Auditor) on behalf of Nexia Smith & Williamson.