

Company Registration No. SC419017 (Scotland)

PROVERSA LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD 9 MARCH 2012 (INCORPORATION)
TO 31 MARCH 2013

SATURDAY



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COMPANIES HOUSE

PROVERSA LIMITED

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PROVERSA LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

| | Notes | £ | 2013 £ |
|---|-------|-----------------|---------------|
| Fixed assets | | | |
| Tangible assets | 2 | | 1,628 |
| Current assets | | | |
| Stocks | | 5,638 | |
| Debtors | | 26,809 | |
| Cash at bank and in hand | | 56,132 | |
| | | <u>88,579</u> | |
| Creditors: amounts falling due within one year | | <u>(27,584)</u> | |
| Net current assets | | | <u>60,995</u> |
| Total assets less current liabilities | | | <u>62,623</u> |
| Provisions for liabilities | | | <u>(326)</u> |
| | | | <u>62,297</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | | 100 |
| Profit and loss account | | | <u>62,197</u> |
| Shareholders' funds | | | <u>62,297</u> |

PROVERSA LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

For the financial period ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 14 June 2013



Martin Bignell
Director

Company Registration No. SC419017

PROVERSA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed.

Fee income that is contingent on events outside the control of the company is recognised when the contingent event occurs.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------|---------|
| Computer equipment | 33.333% |
|--------------------|---------|

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

PROVERSA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2013

2 Fixed assets

**Tangible
assets
£**

Cost

Additions

2,442

At 31 March 2013

2,442

Depreciation

Charge for the period

814

At 31 March 2013

814

Net book value

At 31 March 2013

1,628

3 Share capital

**2013
£**

Allotted, called up and fully paid

100 Ordinary Shares of £1 each

100

During the year 100 ordinary shares of £1 each were allotted and fully paid at par for cash consideration.