

Unaudited Financial Statements
for the Year Ended 31 July 2016
for
Profibre Limited

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for the Year Ended 31 July 2016**

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Profibre Limited
Company Information
for the Year Ended 31 July 2016

DIRECTOR: D Cooke

SECRETARY: Mrs N Cooke

REGISTERED OFFICE: Maritime House
Discovery Quay
Falmouth
Cornwall
TR11 3XA

REGISTERED NUMBER: 06301310 (England and Wales)

ACCOUNTANTS: Briants Chartered Accountants
Maritime House
Discovery Quay
Falmouth
Cornwall
TR11 3XA

Balance Sheet
31 July 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		8,981		9,526
CURRENT ASSETS					
Stocks	3	800		800	
Debtors	4	16,677		18,750	
Cash at bank and in hand		<u>80,070</u>		<u>54,704</u>	
		97,547		74,254	
CREDITORS					
Amounts falling due within one year	5	<u>67,299</u>		<u>60,502</u>	
NET CURRENT ASSETS			<u>30,248</u>		<u>13,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,229		23,278
CREDITORS					
Amounts falling due after more than one year	6		-		(1,225)
PROVISIONS FOR LIABILITIES	9		<u>(1,796)</u>		<u>(1,905)</u>
NET ASSETS			<u>37,433</u>		<u>20,148</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and loss account	11		<u>37,432</u>		<u>20,147</u>
SHAREHOLDERS' FUNDS			<u>37,433</u>		<u>20,148</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Profibre Limited (Registered number: 06301310)

Balance Sheet - continued
31 July 2016

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.

The financial statements were approved by the director on 12 April 2017 and were signed by:

D Cooke - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% 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.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2016

2. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 August 2015	7,818	18,915	26,733
Additions	2,203	-	2,203
At 31 July 2016	<u>10,021</u>	<u>18,915</u>	<u>28,936</u>
DEPRECIATION			
At 1 August 2015	4,624	12,583	17,207
Charge for year	1,164	1,584	2,748
At 31 July 2016	<u>5,788</u>	<u>14,167</u>	<u>19,955</u>
NET BOOK VALUE			
At 31 July 2016	<u>4,233</u>	<u>4,748</u>	<u>8,981</u>
At 31 July 2015	<u>3,194</u>	<u>6,332</u>	<u>9,526</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 August 2015 and 31 July 2016	<u>11,000</u>
DEPRECIATION	
At 1 August 2015	5,550
Charge for year	1,363
At 31 July 2016	<u>6,913</u>
NET BOOK VALUE	
At 31 July 2016	<u>4,087</u>
At 31 July 2015	<u>5,450</u>

3. STOCKS

	2016 £	2015 £
Stocks	<u>800</u>	<u>800</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2016

4.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2016	2015
		£	£
	Trade debtors	6,598	7,619
	Amounts recoverable on contract	7,006	6,100
	Other debtors	2,072	3,981
	Prepayments	1,001	1,050
		<u>16,677</u>	<u>18,750</u>
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2016	2015
		£	£
	Hire purchase contracts	1,225	2,250
	Trade creditors	22,950	23,841
	Tax	10,502	6,668
	VAT	3,105	1,257
	Other creditors	700	-
	Directors' current accounts	27,032	24,701
	Accrued expenses	1,785	1,785
		<u>67,299</u>	<u>60,502</u>
6.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2016	2015
		£	£
	Hire purchase contracts	<u>-</u>	<u>1,225</u>
7.	PREFERENCE SHARES		
	Details of preference shares are as follows:		
8.	OPERATING LEASE COMMITMENTS		
9.	PROVISIONS FOR LIABILITIES	2016	2015
		£	£
	Deferred tax	<u>1,796</u>	<u>1,905</u>
			Deferred tax
			£
	Balance at 1 August 2015		1,905
	Provided during year		(109)
	Balance at 31 July 2016		<u>1,796</u>

Profibre Limited (Registered number: 06301310)

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2016**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. RESERVES

	Profit and loss account £
At 1 August 2015	20,147
Profit for the year	41,575
Dividends	<u>(24,290)</u>
At 31 July 2016	<u>37,432</u>

12. RELATED PARTY DISCLOSURES

D Cooke

A director and shareholder

During the year the Company paid dividends of £24,290 to the director.

	2016 £	2015 £
Amount due to related party at the balance sheet date	<u>27,032</u>	<u>24,701</u>

13. ULTIMATE CONTROLLING PARTY

The controlling party is D Cooke.

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.