

REGISTERED NUMBER: 06301310 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 July 2017
for
Profibre Limited

**Contents of the Financial Statements
for the Year Ended 31 July 2017**

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

Profibre Limited
Company Information
for the Year Ended 31 July 2017

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

Profibre Limited (Registered number: 06301310)

**Balance Sheet
31 July 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		6,805		8,981
CURRENT ASSETS					
Stocks	5	1,500		800	
Debtors	6	7,408		16,677	
Cash at bank		<u>75,830</u>		<u>80,070</u>	
		84,738		97,547	
CREDITORS					
Amounts falling due within one year	7	<u>60,174</u>		<u>67,299</u>	
NET CURRENT ASSETS			<u>24,564</u>		<u>30,248</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,369		39,229
PROVISIONS FOR LIABILITIES			<u>1,293</u>		<u>1,796</u>
NET ASSETS			<u>30,076</u>		<u>37,433</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>30,075</u>		<u>37,432</u>
SHAREHOLDERS' FUNDS			<u>30,076</u>		<u>37,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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)

The notes form part of these financial statements

Profibre Limited (Registered number: 06301310)

Balance Sheet - continued
31 July 2017

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 Income Statement has not been delivered.

The financial statements were approved by the director on 12 April 2018 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 2017**

1. STATUTORY INFORMATION

Profibre Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

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 31 July 2017

2. ACCOUNTING POLICIES - continued

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 August 2016	10,021	18,915	28,936
Additions	672	-	672
Disposals	-	(7,915)	(7,915)
At 31 July 2017	<u>10,693</u>	<u>11,000</u>	<u>21,693</u>
DEPRECIATION			
At 1 August 2016	5,788	14,167	19,955
Charge for year	1,166	1,021	2,187
Eliminated on disposal	-	(7,254)	(7,254)
At 31 July 2017	<u>6,954</u>	<u>7,934</u>	<u>14,888</u>
NET BOOK VALUE			
At 31 July 2017	<u>3,739</u>	<u>3,066</u>	<u>6,805</u>
At 31 July 2016	<u>4,233</u>	<u>4,748</u>	<u>8,981</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

4. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 August 2016 and 31 July 2017	<u>11,000</u>
DEPRECIATION	
At 1 August 2016	6,913
Charge for year	<u>1,021</u>
At 31 July 2017	<u>7,934</u>
NET BOOK VALUE	
At 31 July 2017	<u>3,066</u>
At 31 July 2016	<u>4,087</u>

5. **STOCKS**

	2017 £	2016 £
Stocks	<u>1,500</u>	<u>800</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	6,728	6,598
Amounts recoverable on contract	-	7,006
Other debtors	235	2,072
Prepayments	<u>445</u>	<u>1,001</u>
	<u>7,408</u>	<u>16,677</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	-	1,225
Trade creditors	15,378	22,950
Tax	7,471	10,502
VAT	3,136	3,105
Other creditors	-	700
Directors' current accounts	32,383	27,032
Accrued expenses	<u>1,806</u>	<u>1,785</u>
	<u>60,174</u>	<u>67,299</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

8. 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.