

PRONET ABRASIVES LTD.

**Company Registration Number:
10329321 (England and Wales)**

Unaudited statutory accounts for the year ended 31 August 2017

Period of accounts

Start date: 15 August 2016

End date: 31 August 2017

PRONET ABRASIVES LTD.

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PRONET ABRASIVES LTD.

Company Information

for the Period Ended 31 August 2017

Director: Matthew Pickup
Anthony Pickup

Secretary: Matthew Pickup

Registered office: 8
Kingsley Close
Blackburn
Lancashire
GBR
BB2 5FB

Company Registration Number: 10329321 (England and Wales)

PRONET ABRASIVES LTD.

Directors' Report Period Ended 31 August 2017

The directors present their report with the financial statements of the company for the period ended 31 August 2017

Principal Activities

Buying and selling abrasive products.

Political and charitable donations

No charitable donations were made. No political donations were made

Directors

The director(s) shown below were appointed to the company during the period

Matthew Pickup

15 August 2016

Anthony Pickup

15 August 2016

Secretary

Matthew Pickup

This report was approved by the board of directors on 8 May 2018

And Signed On Behalf Of The Board By:

Name: Matthew Pickup

Status: Director

PRONET ABRASIVES LTD.

Profit and Loss Account

for the Period Ended 31 August 2017

	<i>Notes</i>	<i>13 months to 31 Aug 2017 £</i>
Turnover		18,012
Cost of sales		(21,463)
Gross Profit or (Loss)		(3,451)
Distribution Costs		(118)
Administrative Expenses		(1,820)
Other operating income		0
Operating Profit or (Loss)		(5,389)
Interest Receivable and Similar Income		0
Interest Payable and Similar Charges		(0)
Profit or (Loss) Before Tax		(5,389)
Profit or (Loss) for Period		(5,389)

The notes form part of these financial statements

PRONET ABRASIVES LTD.

Balance sheet

As at 31 August 2017

	<i>Notes</i>	<i>13 months to 31 Aug 2017 £</i>
Fixed assets		
Current assets		
Stocks:		13,500
Cash at bank and in hand:		1,040
Total current assets:		<u>14,540</u>
Creditors: amounts falling due within one year:	2	(6,700)
Net current assets (liabilities):		<u>7,840</u>
Total assets less current liabilities:		7,840
Creditors: amounts falling due after more than one year:	3	(15,000)
Total net assets (liabilities):		<u>(7,160)</u>

The notes form part of these financial statements

PRONET ABRASIVES LTD.

Balance sheet continued

As at 31 August 2017

	<i>Notes</i>	<i>13 months to 31 Aug 2017</i>
		<i>£</i>
Capital and reserves		
Called up share capital:		200
Profit and loss account:		(7,360)
Shareholders funds:		<u>(7,160)</u>

For the year ending 31 August 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of directors on 8 May 2018

And Signed On Behalf Of The Board By:

Name: Matthew Pickup

Status: Director

The notes form part of these financial statements

PRONET ABRASIVES LTD.

Notes to the Financial Statements

for the Period Ended 31 August 2017

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

The turnover figure has been calculated as follows;
The difference between Net purchases and net sales.

PRONET ABRASIVES LTD.

Notes to the Financial Statements

for the Period Ended 31 August 2017

2.Creditors: amounts falling due within one year note

	<i>13 months to 31 Aug 2017</i>
	<i>£</i>
Bank loans and overdrafts	0
Amounts due under finance leases and hire purchase contracts	0
Trade creditors	0
Taxation and social security	0
Accruals and deferred income	0
Other creditors	6,700
Total	6,700

The amount of £6700 was introduced as a short term loan into the company via the Managing Director of the company, Matthew Pickup. The plan is to have this paid back within the financial year.

PRONET ABRASIVES LTD.

Notes to the Financial Statements

for the Period Ended 31 August 2017

3.Creditors: amounts falling due after more than one year

	<i>13 months to 31 Aug 2017 £</i>
Bank loans and overdrafts	15,000
Total	15,000

Bank loan from Natwest to get the company started. This was used alongside the loan from the director in order to purchase new stock to sell.

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.