REGISTERED NUMBER: 02929641 (England and Wales)

# PROVEWELL LIMITED

# FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 MAY 2018

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## FOR THE YEAR ENDED 31 MAY 2018

**PROVEWELL LIMITED**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 MAY 2018**

| | |
|---|---|
| **DIRECTOR:** | Mr S Aksler |
| **SECRETARY:** | Mrs M Aksler |
| **REGISTERED OFFICE:** | First Floor<br>94 Stamford Hill<br>London<br>N16 6XS |
| **REGISTERED NUMBER:** | 02929641 (England and Wales) |
| **ACCOUNTANTS:** | Sugarwhite Meyer Accountants Ltd<br>First Floor<br>94 Stamford Hill<br>London<br>N16 6XS |

## BALANCE SHEET
## 31 MAY 2018

| | Notes | 2018 £ | 2018 £ | 2017 £ | 2017 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 5 | | 9,963 | | 9,967 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 210,725 | | 190,250 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 79,698 | | 68,850 | |
| **NET CURRENT ASSETS** | | | 131,027 | | 121,400 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 140,990 | | 131,367 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | 140,988 | | 131,365 |
| | | | 140,990 | | 131,367 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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

(b) 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 4 February 2019 and were signed by:

Mr S Aksler - Director

## NOTES TO THE FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 31 MAY 2018

### 1. STATUTORY INFORMATION

Provewell 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. STATEMENT OF COMPLIANCE

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.

### 3. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
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 the cost less estimated residual value of each asset over its estimated useful life.
Office equipment - 25% on reducing balance

**Taxation**
Taxation for the year comprises current tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current 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.

### 4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4 ) .

### 5. TANGIBLE FIXED ASSETS

| | Office premises £ | Office equipment £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 June 2017 | | | |
| and 31 May 2018 | 9,950 | 5,935 | 15,885 |
| **DEPRECIATION** | | | |
| At 1 June 2017 | - | 5,918 | 5,918 |
| Charge for year | - | 4 | 4 |
| At 31 May 2018 | - | 5,922 | 5,922 |
| **NET BOOK VALUE** | | | |
| At 31 May 2018 | 9,950 | 13 | 9,963 |
| At 31 May 2017 | 9,950 | 17 | 9,967 |

**NOTES TO THE FINANCIAL STATEMENTS - continued**
**FOR THE YEAR ENDED 31 MAY 2018**

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

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Other debtors | 210,725 | 190,250 |

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

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Taxation and social security | 6,925 | 3,330 |
| Other creditors | 72,773 | 65,520 |
| | 79,698 | 68,850 |