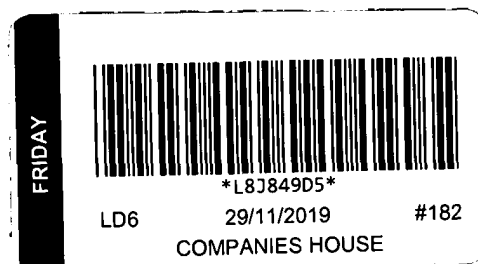


REGISTERED NUMBER: 09957049

Unaudited and Financial Statements for Year Ended 31 December 2018

for

PROWIRE SPORT LIMITED



PROWIRE SPORT LIMITED (REGISTERED NUMBER: 09957049)

**Contents of the Financial Statements
for year ended 31 December 2018**

	Page
Company Information	3
Balance Sheet	4
Notes to the Financial Statements	6

PROWIRE SPORT LIMITED

**Company Information
for year ended 31 December 2018**

DIRECTORS: Gordon A. Sumner

REGISTERED OFFICE: 25 Moorgate
London
England EC2R 6AY

REGISTERED NUMBER: 09957049

PROWIRE SPORT LIMITED (REGISTERED NUMBER: 09957049)

**Balance Sheet
31 December 2018**

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed Assets					
Intangibles	4	90,151		90,151	
Tangible Investment	6	3,353		5,984	
		-		9,221	
			<u>93,504</u>		<u>105,356</u>
Current Assets					
Debtors: amounts due within one year		61,158		3,764	
Cash at bank and in hand		94,527		129,695	
			<u>155,685</u>		<u>133,459</u>
Creditors: amounts falling due within one year	5	(99,946)		(24,017)	
Net current asset			<u>55,739</u>		<u>109,442</u>
Total assets less current liabilities			<u>149,243</u>		<u>214,798</u>
Net Asset			<u>149,243</u>		<u>214,798</u>
Capital and reserves					
Called up share capital			941,384	522,372	
Profit and loss account			(792,142)	(307,574)	
			<u>149,243</u>	<u>214,798</u>	

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for year ended 31 December 2018. The members have not required the Company to obtain an audit of its financial statements for year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) Ensuring that the Company keeps accounting records which comply with Section 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 Section 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 September 2019 and were signed on its behalf by:



G A Sumner
Director

PROWIRE SPORT LIMITED (REGISTERED NUMBER: 09957049)

**Notes to the Financial Statements
for year ended 31 December 2018**

1. STATUTORY INFORMATION

Prowire Sport Limited is a private limited company, limited by shares and is incorporated in England and Wales. The company's registration number is 09957049 and its registered office address is at 25 Moorgate, London, EC2R 6AY.

The presentation currency of the financial statements is the Pound Sterling (£).

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 applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The director has provided confirmation that he will continue to provide financial support to the company for a period of at least 12 months from the date of signing the balance sheet and believe it is appropriate for the company to continue trading. Accordingly these financial statements have been prepared on the going concern basis.

Intangible assets

Intangible assets are initially recognized at cost. After recognition, under the cost model, intangible assets are measured at cost less accumulated amortization and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use.

An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years. Amortisation begins when the intangible asset is available for use, i.e. when it is in the location and condition necessary for it to be usable in the manner intended by management. Amortisation ceases when the asset is derecognised. The entity shall choose an amortisation method that reflects the pattern in which it expects to consume the asset's future economic benefits. If the entity cannot determine that pattern reliably, it shall use the straight-line method.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs,

and are measured subsequently at amortised cost using the effective interest method.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was one.

4. INTANGIBLE ASSETS

	Software Development £
Cost	90,151
Additions	-
At 31 December 2018	<u>90,151</u>
Net book value	
At 31 December 2018	<u>90,151</u>
At 31 December 2017	<u>90,151</u>

5. CREDITORS

	2018	2017
	£	£
Trade creditors	-	10,790
Other creditors	101,853	294
Accruals and deferred income	(1,907)	12,933
	<u>99,946</u>	<u>24,017</u>

6. TANGIBLE FIXED ASSETS

	Computer equipment
	£
Cost	11,169
Additions	1,224
At 31 December 2018	<u>12,393</u>
Depreciation	
At 1 January 2018	5,185
Charge for the year on owned assets	<u>3,855</u>
At 31 December 2018	<u>9,040</u>
Net book value	
At 31 December 2018	3,353
At 31 December 2017	<u>5,984</u>

7. RELATED PARTY TRANSACTION

Included within Other creditors is an amount of £101,853 owned to the directors. The amount is unsecured, interest free and repayable on demand.