REGISTERED NUMBER: 10300580 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 27 JANUARY 2019

FOR

PROMA BOATMAN LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 27 January 2019

PROMA BOATMAN LIMITED

COMPANY INFORMATION
for the Year Ended 27 January 2019

DIRECTORS:	G Shannon B J Gill
REGISTERED OFFICE:	13 Nelson Street Hull East Yorkshire HU1 1XE
REGISTERED NUMBER:	10300580 (England and Wales)
ACCOUNTANTS:	Graybrowne Limited Chartered Accountants The Counting House Nelson Street Hull East Yorkshire HU1 1XE

BALANCE SHEET
27 January 2019

	Notes	27.1.19	27.1.18
		£	£
CURRENT ASSETS			
Stocks		60,000	3,283,177
Debtors	4	100	100
Cash at bank		46,957	1,144
		107,057	3,284,421
CREDITORS			
Amounts falling due within one year	5	23,562	3,288,792
NET CURRENT ASSETS/(LIABILITIES)		83,495	(4,371)
TOTAL ASSETS LESS CURRENT LIABILITIES		83,495	(4,371)
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		83,395	(4,471)
		83,495	(4,371)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 27 January 2019 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 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 applicable to companies subject to the small companies regime.

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 Board of Directors on 25 October 2019 and were signed on its behalf by:

B J Gill - Director

G Shannon - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 27 January 2019

1. STATUTORY INFORMATION

Proma Boatman 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.

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 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Companies Act 2006. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents the value of properties sold during the year.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Financial instruments
Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred 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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	27.1.19	27.1.18
	£	£
Other debtors	100	100

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 27 January 2019

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	27.1.19	27.1.18
	£	£
Bank loans and overdrafts	-	2,776,707
Taxation and social security	19,562	-
Other creditors	4,000	512,085
	23,562	3,288,792

6. SECURED DEBTS

The following secured debts are included within creditors:

	27.1.19	27.1.18
	£	£
Bank loans	-	2,776,707

The bank loan is secured by a fixed and floating charge over all assets of the company.

7. RELATED PARTY DISCLOSURES

At the year end, the company owed the directors £Nil (2018: £250,000) in respect of a current account balance. Loans made to the company by the directors are unsecured, interest free and repayable on demand.