

REGISTERED NUMBER: SC267551 (Scotland)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

FOR

PROCUREALL LIMITED

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FOR THE YEAR ENDED 30 JUNE 2019**

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PROCUREALL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019**

DIRECTORS: S W Cruickshank
R Ewen
S A Cruickshank

SECRETARY: Ledingham Chalmers

REGISTERED OFFICE: Johnstone House
52-54 Rose Street
Aberdeen
AB10 1HA

REGISTERED NUMBER: SC267551 (Scotland)

ACCOUNTANTS: Bon Accord Accountancy Limited
71 Charleston Road North
Cove
Aberdeen
Aberdeenshire
AB12 3SZ

SOLICITORS: Ledingham Chalmers
Johnstone House
52-54 Rose Street
Aberdeen
AB10 1HA

PROCUREALL LIMITED (REGISTERED NUMBER: SC267551)

**BALANCE SHEET
30 JUNE 2019**

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		385,509		391,455
CURRENT ASSETS					
Stocks		36,810		34,769	
Debtors	5	374,573		336,231	
Cash in hand		<u>1,225</u>		<u>725</u>	
		412,608		371,725	
CREDITORS					
Amounts falling due within one year	6	<u>494,230</u>		<u>447,905</u>	
NET CURRENT LIABILITIES			<u>(81,622)</u>		<u>(76,180)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			303,887		315,275
CREDITORS					
Amounts falling due after more than one year	7		(78,953)		(94,908)
PROVISIONS FOR LIABILITIES			<u>(2,722)</u>		<u>(3,802)</u>
NET ASSETS			<u>222,212</u>		<u>216,565</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		108,362		108,362
Retained earnings			<u>113,750</u>		<u>108,103</u>
SHAREHOLDERS' FUNDS			<u>222,212</u>		<u>216,565</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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)

PROCUREALL LIMITED (REGISTERED NUMBER: SC267551)

BALANCE SHEET - continued
30 JUNE 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 March 2020 and were signed on its behalf by:

R Ewen - Director

S A Cruickshank - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

Procureall Limited is a private company, limited by shares, registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.
Plant and machinery etc - 33% on cost, 25% on reducing balance and 20% on cost

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.

Hire purchase and leasing commitments

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 5 (2018 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2018 and 30 June 2019	<u>370,000</u>	<u>140,716</u>	<u>510,716</u>
DEPRECIATION			
At 1 July 2018	-	119,261	119,261
Charge for year	-	5,946	5,946
At 30 June 2019	-	<u>125,207</u>	<u>125,207</u>
NET BOOK VALUE			
At 30 June 2019	<u>370,000</u>	<u>15,509</u>	<u>385,509</u>
At 30 June 2018	<u>370,000</u>	<u>21,455</u>	<u>391,455</u>

On 1 June 2007, the company's premises at 15/17 Commerce Street, Aberdeen were valued at £370,000 by JE Shepherd, Chartered Surveyors.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Trade debtors	<u>374,573</u>	<u>336,231</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Bank loans and overdrafts	42,556	37,736
Hire purchase contracts	1,425	5,698
Trade creditors	325,320	274,268
Taxation and social security	91,556	92,929
Other creditors	<u>33,373</u>	<u>37,274</u>
	<u>494,230</u>	<u>447,905</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.19	30.6.18
	£	£
Hire purchase contracts	-	1,425
Taxation and social security	9,113	24,223
Other creditors	<u>69,840</u>	<u>69,260</u>
	<u>78,953</u>	<u>94,908</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

8. RESERVES

At 1 July 2018
and 30 June 2019

Revaluation
reserve
£
108,362

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.