

Company registration number: 13037219

Procuretech Limited

Unaudited filleted abridged financial statements

31 December 2021

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Procuretech Limited

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Procuretech Limited

Directors and other information

Director	Mr William Lancelot Younger	(Appointed 23 November 2020)
Company number	13037219	
Registered office	7 Pancras Square London N1C 4AG	

Procuretech Limited

**Abridged statement of financial position
31 December 2021**

	Note	31/12/21 £	£
Current assets			
Debtors		27,317	
Cash at bank and in hand		30,999	
		<u>58,316</u>	
Creditors: amounts falling due within one year		<u>(130,548)</u>	
Net current liabilities			<u>(72,232)</u>
Total assets less current liabilities			<u>(72,232)</u>
Net liabilities			<u><u>(72,232)</u></u>
Capital and reserves			
Called up share capital			1
Profit and loss account			<u>(72,233)</u>
Shareholders deficit			<u><u>(72,232)</u></u>

For the period ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.


All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current period ending 31 December 2021 in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 6 form part of these financial statements.

Procuretech Limited

**Abridged statement of financial position (continued)
31 December 2021**

These financial statements were approved by the board of directors and authorised for issue on 14 July 2022, and are signed on behalf of the board by:

SIGNED SECURELY

21/07/2022 at 8:11:46 PM UTC

Mr William Lancelot Younger
Director

Company registration number: 13037219

The notes on pages 5 to 6 form part of these financial statements.

Procuretech Limited

**Statement of changes in equity
Period ended 31 December 2021**

	Called up share capital £	Profit and loss account £	Total £
At 23 November 2020	-	-	-
Loss for the period		(72,233)	(72,233)
Total comprehensive income for the period	-	(72,233)	(72,233)
Issue of shares	1		1
Total investments by and distributions to owners	1	-	1
At 31 December 2021	1	(72,233)	(72,232)

Procuretech Limited

**Notes to the financial statements
Period ended 31 December 2021**

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Pancras Square, London, N1C 4AG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

No provision for deferred taxation has been provided for in the financial statements, due to the amount not being material.

Procuretech Limited

**Notes to the financial statements (continued)
Period ended 31 December 2021**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1.

5. Directors advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

	Period ended 31/12/21		
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr William Lancelot Younger	-	(70,963)	(70,963)