

Propnology Limited

Unaudited Abbreviated Accounts

for the Period from 14 July 2014 to 31 December 2015

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Propnology Limited
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Propnology Limited
Balance Sheet as at 31 December 2015

	Note	31 December 2015 £
Fixed assets		
Intangible fixed assets		55,158
Tangible fixed assets	<u>2</u>	<u>4,499</u>
		<u>59,657</u>
Current assets		
Debtors		12,819
Cash at bank and in hand		<u>208</u>
		13,027
Creditors: Amounts falling due within one year		<u>(26,076)</u>
Net current liabilities		<u>(13,049)</u>
Total assets less current liabilities		46,608
Creditors: Amounts falling due after more than one year		<u>(25,000)</u>
Net assets		<u><u>21,608</u></u>
Capital and reserves		
Called up share capital	<u>3</u>	35,000
Profit and loss account		<u>(13,392)</u>
Shareholders' funds		<u><u>21,608</u></u>

For the period ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 1 March 2016 and signed on its behalf by:

O Angel
 Director

P Lamm
 Director

The notes on page 2 form an integral part of these financial statements.

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Propnology Limited

Notes to the Abbreviated Accounts for the Period from 14 July 2014 to 31 December 2015

..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Intangible Assets

Website development costs - This comprises of capitalised costs incurred in the development of the company website. The anticipated useful life of the costs capitalised is five years from the date of final development (31st December 2015).

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% Straight Line

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	55,158	6,465	61,623
At 31 December 2015	55,158	6,465	61,623
Depreciation			
Charge for the period	-	1,966	1,966
At 31 December 2015	-	1,966	1,966
Net book value			
At 31 December 2015	55,158	4,499	59,657

3 Share capital

Allotted, called up and fully paid shares

	31 December 2015	
	No.	£
Ordinary shares of £1 each	35,000	35,000
	35,000	35,000

New shares allotted

During the period 35,000 Ordinary shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £35,000.

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.