

PROTECTIVE TEXTURED COATINGS (U.K.) LTD

Abbreviated Accounts

for the Year Ended 31 May 2010

Eden Currie Limited
Chartered Accountants
Pegasus House
Solihull Business Park
Solihull
West Midlands
B90 4GT

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PROTECTIVE TEXTURED COATINGS (U.K.) LTD

**Contents of the Abbreviated Accounts
for the Year Ended 31 May 2010**

	Page
Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3

PROTECTIVE TEXTURED COATINGS (U.K.) LTD

Abbreviated Balance Sheet 31 May 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	51,003	62,109
CURRENT ASSETS			
Stocks		68,705	61,012
Debtors		95,878	46,092
Cash at bank and in hand		252,493	263,421
		<u>417,076</u>	<u>370,525</u>
CREDITORS			
Amounts falling due within one year		<u>85,242</u>	<u>51,236</u>
NET CURRENT ASSETS		<u>331,834</u>	<u>319,289</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>382,837</u></u>	<u><u>381,398</u></u>
CAPITAL AND RESERVES			
Share capital	3	9	9
Capital redemption reserve		91	91
Profit and loss account		<u>382,737</u>	<u>381,298</u>
SHAREHOLDERS' FUNDS		<u><u>382,837</u></u>	<u><u>381,398</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2010 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 notes form part of these abbreviated accounts

PROTECTIVE TEXTURED COATINGS (U.K.) LTD

Abbreviated Balance Sheet - continued
31 May 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 1 July 2010 and were signed on its behalf by



D L Gibbons - Director

C A Gibbons - Director



The notes form part of these abbreviated accounts

PROTECTIVE TEXTURED COATINGS (U.K.) LTD

Notes to the Abbreviated Accounts for the Year Ended 31 May 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

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	- 10% on reducing balance
Fixtures and fittings	- 10% - 33% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2009 and 31 May 2010	126,854
DEPRECIATION	
At 1 June 2009	64,745
Charge for year	11,106
At 31 May 2010	75,851
NET BOOK VALUE	
At 31 May 2010	51,003
At 31 May 2009	62,109

3 SHARE CAPITAL

Allotted, issued and fully paid

Number	Class.	Nominal value	2010 £	2009 £
9	Ordinary	£1	9	9