

PROTECTIVE TEXTURED COATINGS (U.K.) LTD

Abbreviated Accounts

for the Year Ended 31 May 2013



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

PROTECTIVE TEXTURED COATINGS (U.K.) LTD

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PROTECTIVE TEXTURED COATINGS (U.K.) LTD (REGISTERED NUMBER: 01539735)

**Abbreviated Balance Sheet
31 May 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	59,235	59,235
Tangible assets	3	151,245	157,491
		<u>210,480</u>	<u>216,726</u>
CURRENT ASSETS			
Stocks		112,487	87,432
Debtors		283,538	253,062
Cash at bank		-	105
		<u>396,025</u>	<u>340,599</u>
CREDITORS			
Amounts falling due within one year		225,009	179,972
		<u>225,009</u>	<u>179,972</u>
NET CURRENT ASSETS		<u>171,016</u>	<u>160,627</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>381,496</u>	<u>377,353</u>
CREDITORS			
Amounts falling due after more than one year		11,420	9,658
		<u>11,420</u>	<u>9,658</u>
NET ASSETS		<u><u>370,076</u></u>	<u><u>367,695</u></u>
CAPITAL AND RESERVES			
Share capital	4	9	9
Capital redemption reserve		91	91
Profit and loss account		369,976	367,595
		<u>370,076</u>	<u>367,695</u>
SHAREHOLDERS' FUNDS		<u><u>370,076</u></u>	<u><u>367,695</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 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

Abbreviated Balance Sheet - continued
31 May 2013

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 31 January 2014 and were signed on its behalf by:



D L Gibbons - Director



Mrs C A Gibbons - Director

PROTECTIVE TEXTURED COATINGS (U.K.) LTD

Notes to the Abbreviated Accounts for the year ended 31 May 2013

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life.

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. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012 and 31 May 2013	142,165
AMORTISATION	
At 1 June 2012 and 31 May 2013	82,930
NET BOOK VALUE	
At 31 May 2013	59,235
At 31 May 2012	59,235

PROTECTIVE TEXTURED COATINGS (U.K.) LTD

Notes to the Abbreviated Accounts - continued for the year ended 31 May 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	249,108
Additions	25,811
Disposals	(6,859)
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At 31 May 2013	268,060
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DEPRECIATION	
At 1 June 2012	91,617
Charge for year	26,913
Eliminated on disposal	(1,715)
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At 31 May 2013	116,815
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NET BOOK VALUE	
At 31 May 2013	151,245
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At 31 May 2012	157,491
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4. SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
9	Ordinary	£1	9	9
			<hr/>	<hr/>