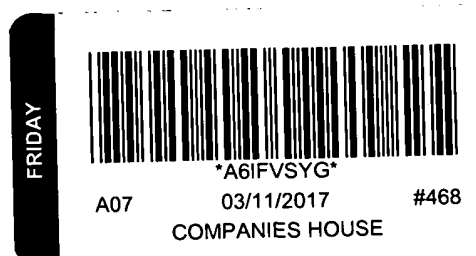


Companies House

COMPANY REGISTRATION NUMBER: 1759238

**Protaform Springs & Pressings Limited**  
**Unaudited Financial Statements**  
**31 March 2017**



**GUEST WILSON**  
Chartered Accountants  
8 Wolverton Road  
Snitterfield  
Stratford upon Avon  
Warwickshire  
CV37 0HB

# **Protaform Springs & Pressings Limited**

## **Financial Statements**

**Year ended 31 March 2017**

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# **Protaform Springs & Pressings Limited**

## **Officers and Professional Advisers**

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<b>The board of directors</b>	Mr G D Fagg Mr P A Taylor
<b>Registered office</b>	Orchard Works Arthur Street Lakeside Redditch Worcestershire B98 8LJ
<b>Accountants</b>	Guest Wilson Chartered Accountants 8 Wolverton Road Snitterfield Stratford upon Avon Warwickshire CV37 0HB
<b>Bankers</b>	Handelsbanken Unit 6 Topaz Business Park Topaz Way Birmingham Road Bromsgrove B61 0GD
<b>Solicitors</b>	Harrison Clark Rickerbys 5 Deansway Worcester WR1 2JG
<b>Independent financial advisers</b>	McCarthy Taylor Limited 6 Edgar Street Worcester WR1 2LR

# Protaform Springs & Pressings Limited

## Balance Sheet

31 March 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Stocks	6	237,806	202,436
Debtors	7	1,075,891	1,242,537
		<u>1,313,697</u>	<u>1,444,973</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>610,679</u>	<u>437,403</u>
<b>Net current assets</b>		<u>703,018</u>	<u>1,007,570</u>
<b>Total assets less current liabilities</b>		<u>703,018</u>	<u>1,007,570</u>
<b>Net assets</b>		<u>703,018</u>	<u>1,007,570</u>
<b>Capital and reserves</b>			
Called up share capital		25,641	25,641
Profit and loss account		<u>677,377</u>	<u>981,929</u>
<b>Members funds</b>		<u>703,018</u>	<u>1,007,570</u>

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 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 profit and loss account has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors responsibilities:

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

The balance sheet  
continues on the following page.

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

# Protaform Springs & Pressings Limited

## Balance Sheet *(continued)*

31 March 2017

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These financial statements were approved by the board of directors and authorised for issue on 25 September 2017, and are signed on behalf of the board by:



Mr G D Fagg  
Director

Company registration number: 1759238

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

# Protaform Springs & Pressings Limited

## Statement of Changes in Equity

Year ended 31 March 2017

	Called up share capital £	Profit and loss account £	Total £
<b>At 1 April 2015</b>	25,641	1,042,367	1,068,008
Loss for the year		(60,438)	(60,438)
<b>Total comprehensive income for the year</b>	–	(60,438)	(60,438)
<b>At 31 March 2016</b>	25,641	981,929	1,007,570
Loss for the year		(104,552)	(104,552)
<b>Total comprehensive income for the year</b>	–	(104,552)	(104,552)
Dividends paid and payable	–	(200,000)	(200,000)
<b>Total investments by and distributions to owners</b>	–	(200,000)	(200,000)
<b>At 31 March 2017</b>	<u>25,641</u>	<u>677,377</u>	<u>703,018</u>

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

# **Protaform Springs & Pressings Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Orchard Works, Arthur Street, Lakeside, Redditch, Worcestershire, B98 8LJ.

### **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 the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis and are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

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

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present condition on a first in first out basis. Net realisable value is based on estimated selling price less any further costs expected to be incurred on disposal.

#### **Defined contribution plans**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# Protaform Springs & Pressings Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

### 4. Operating profit

Operating profit or loss is stated after charging:

	2017	2016
	£	£
Impairment of trade debtors	7,922	5,202
Foreign exchange differences	<u>(12,629)</u>	<u>(18,450)</u>

### 5. Particulars of employees

The average number of persons employed by the company during the year, including the directors, amounted to 35 (2016: 43).

### 6. Stocks

	2017	2016
	£	£
Stocks	<u>237,806</u>	<u>202,436</u>

### 7. Debtors

	2017	2016
	£	£
Trade debtors	642,082	582,072
Amounts owed by group undertakings	425,164	626,543
Other debtors	8,645	33,922
	<u>1,075,891</u>	<u>1,242,537</u>

### 8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	260,104	21,759
Trade creditors	233,416	293,664
Social security and other taxes	75,267	87,882
Other creditors	41,892	34,098
	<u>610,679</u>	<u>437,403</u>

### 9. Controlling party

The immediate parent company is Protaform Holdings Limited, a company incorporated in England & Wales. In the directors' opinion the company's ultimate parent company and controlling party is Whitemoor Manufacturing Limited, a company incorporated in England & Wales.