

PROTAFORM HOLDINGS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2015



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PROTAFORM HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

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PROTAFORM HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Intangible assets		95,000	-
Tangible assets		369,004	304,282
Investments		<u>1,689,924</u>	<u>1,689,924</u>
		<u>2,153,928</u>	<u>1,994,206</u>
CURRENT ASSETS			
Debtors	3	196,424	204,266
CREDITORS: Amounts falling due within one year		<u>577,221</u>	<u>745,907</u>
NET CURRENT LIABILITIES		<u>(380,797)</u>	<u>(541,641)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,773,131</u>	<u>1,452,565</u>
CREDITORS: Amounts falling due after more than one year	4	1,071,524	889,286
PROVISIONS FOR LIABILITIES		<u>28,432</u>	<u>17,275</u>
		<u>673,175</u>	<u>546,004</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	50,000	50,000
Profit and loss account		<u>623,175</u>	<u>496,004</u>
SHAREHOLDER'S FUNDS		<u>673,175</u>	<u>546,004</u>

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

PROTAFORM HOLDINGS LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2015

These abbreviated accounts were approved by the directors and authorised for issue on 15 October 2015, and are signed on their behalf by:



Mr G D Fagg
Director

Company Registration Number: 03144318

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

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).

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties in the normal course of business, of which 90% was attributable to the United Kingdom.

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20 years

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	4% straight line
Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

PROTAFORM HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The corresponding lease or hire purchase obligation is capitalised in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for corporate tax purposes.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 April 2014	–	475,999	1,689,924	2,165,923
Additions	100,000	161,729	–	261,729
Disposals	–	(49,118)	–	(49,118)
At 31 March 2015	<u>100,000</u>	<u>588,610</u>	<u>1,689,924</u>	<u>2,378,534</u>
DEPRECIATION				
At 1 April 2014	–	171,717	–	171,717
Charge for year	5,000	69,867	–	74,867
On disposals	–	(21,978)	–	(21,978)
At 31 March 2015	<u>5,000</u>	<u>219,606</u>	<u>–</u>	<u>224,606</u>
NET BOOK VALUE				
At 31 March 2015	<u>95,000</u>	<u>369,004</u>	<u>1,689,924</u>	<u>2,153,928</u>
At 31 March 2014	<u>–</u>	<u>304,282</u>	<u>1,689,924</u>	<u>1,994,206</u>

3. DEBTORS

Debtors include amounts of £192,915 (2014 - £192,915) falling due after more than one year.

4. CREDITORS: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £1,025,438 (2014 - £816,643) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

PROTAFORM HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>