

PROTOTYPE PARTS LIMITED

STATUTORY ACCOUNTS

FOR THE YEAR ENDED

31<sup>ST</sup> JULY 2006

Company Registration No: 4034335

WEDNESDAY



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COMPANIES HOUSE

IBC,  
Suite 5 Brogdale Horticultural Trust,  
Brogdale Road,  
Faversham, Kent  
ME13 8XZ

PROTOTYPE PARTS LIMITED  
REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2006

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Company No. 4034335

PROTOTYPE PARTS LIMITED

COMPANY INFORMATION

DIRECTORS:

MR. C WICKS  
MR. J BRIND

SECRETARY ;

MR. M PALMER

REGISTERED OFFICE:

IBC, Suite 5,  
Brogdale Horticultural Trust,  
Brogdale Road,  
Faversham, Kent. ME13 8XZ

ACCOUNTANTS:

IBC, Suite 5,  
Brogdale Horticultural Trust,  
Brogdale Road,  
Faversham, Kent. ME13 8XZ

BANKERS:

Bank of Scotland.  
600 Gorgie Road,  
Edinburgh  
EH11 3XP

COMPANY NO;

4034335

PROTOTYPE PARTS LIMITEDREPORT OF THE DIRECTORS

The Directors present their annual report and the financial statements for the year ended 31<sup>st</sup> July 2006.

**Principal Activities**

The principal activity of the company is engineering.

**Directors**

The directors who served during the year and their interest in the shares of the company is as follows:

	Ordinary Shares of £1 each	
	31.7.2006	31.7.2005
Mr.J. Brind	20000	33
Mr.C.S. Wicks	20000	33

**Political & Charitable Contributions**

There were no such contributions during the year.

Advantage has been taken in the preparation of the directors report of the special exemptions applicable in small companies conferred by Part II of Schedule 8 of the Companies Act 1985.

By Order of the Board

.....  
M.A.Palmer  
Secretary

PROTOTYPE PARTS LIMITEDPROFIT & LOSS ACCOUNTFOR THE YEAR ENDED 31<sup>ST</sup> JULY 2006.

	Note	2006 £	2005 £
Turnover	2	147019	10010
Cost of Sales		<u>71780</u>	<u>( 2790)</u>
Gross Profit		75239	7220
Administrative Expenses		<u>58887</u>	<u>( 9846)</u>
Operating (Loss)/Profit	3	16352	( 2620)
Bank Interest Received		<u>144</u>	<u>51</u>
Loss/Profit on Ordinary Activities before Taxation		16496	( 2575)
Tax on Profit on Ordinary Activities	4	<u>3023</u> 13473	<u>-</u>
Loss/Profit on Ordinary Activities after Taxation			( 2575)
Dividends	5	12879	-
Retained (Loss)/Profit for the Financial Year		<u>594</u>	<u>( 2575)</u>

PROTOTYPE PARTS LIMITED

BALANCE SHEET AS AT 31<sup>ST</sup> JULY 2006.

	Notes	£	2006	£	2005	£
Fixed Assets	6		58596		27734	
Current Assets:						
Stock		10000		9500		
Debtors	7	18979		3089		
Cash at Bank & in Hand		5840		329		
		<u>34819</u>		<u>12918</u>		
Creditors: amount falling due						
Within one year	8	<u>41895</u>		<u>49627</u>		
Net Current (Liabilities)			(7076)		(36709)	
			<u>51520</u>		<u>(8975)</u>	
Total Assets less Current Liabilities						
Provisions for Liabilities & Charges			-		-	
Net Assets (Liability)			<u>51520</u>		<u>(8975)</u>	
Represented By:						
Capital & Reserves:						
Called up Share Capital	9		60000		99	
Profit & Loss Account	10		<u>( 8480)</u>		<u>( 9074)</u>	
			<u>51520</u>		<u>(8975)</u>	

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

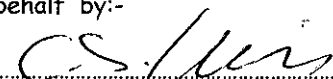

For the year ended 31<sup>st</sup> July 2006 the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985.

No notice (from members requiring an audit) has been deposited under subsection (2) of Section 249B of the Companies Act 1985 in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for:

- i) Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the act relating to accounts, so far as applicable to the company

These financial statements were approved by the board of directors on 31<sup>st</sup> October 2006 and were signed on its behalf by:-

 C. Wicks )  
 J Brind ) Directors.

PROTOTYPE PARTS LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31<sup>ST</sup> JULY 2006.

## 1. Account Policies

## Convention

The accounts have been prepared in accordance with the historical cost convention. The principle policies which the directors have adopted within that convention are set out below:

## Taxation

Corporation tax of £3023 will be payable.

## Foreign Currencies

There were no transactions in foreign currencies.

## Research &amp; Development

Research and Development expenditure is written off in the year in which it is incurred.

## Depreciation

Depreciation is charged to write off the assets over their estimated useful lives at the following rates:

Plant & Office Equipment 25%

## Pensions

The company does not operate a pension scheme to provide retirement benefits for it's Managing Director.

## Leased Assets.

No assets are leased.

## Turnover

Turnover consists of the invoiced value (excluding Value Added Tax) for goods, services and commission supplied to third parties.

2.	Turnover	2006	2005
		£	£
	United Kingdom	147019	10010
	Other Countries	-	-
		<u>137019</u>	<u>10010</u>
3.	Operating Profit	2006	2005
	Operating Profit is arrived at after charging:	£	£
	Depreciation	19531	591

PROTOTYPE PARTS LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR NEDED 31<sup>ST</sup> JULY 2006

4.	Taxation	2006 £	2005 £
	Corporation Tax Charge	3023	-
5.		2006 £	2005 £
	Dividends (Net)	12879	-
6.	Tangible Fixed Assets	2006 Fixtures, Fittings & Equipment £	
	Cost		
	As at 1 <sup>st</sup> August 2005	28325	
	Additions	<u>50393</u>	
	At 31 <sup>st</sup> July 2006	<u>78718</u>	
	Depreciation		
	At 1 <sup>st</sup> August 2005	591	
	Charge for Year	<u>19531</u>	
	At 31 <sup>st</sup> July 2006	<u>20122</u>	
	Net Book Value		
	At 31 <sup>st</sup> July 2006	<u>58596</u>	
	At 31 <sup>st</sup> July 2005	<u>27734</u>	
7.	Debtors	2006 £	2005 £
	Trade Debtors	11544	3089
	Prepayments & Other Debtors	<u>7435</u>	<u>-</u>
		<u>18979</u>	<u>3089</u>
8.	Creditors - amounts falling due within one year:	2006 £	2005 £
	Other Creditors & Accruals	42389	39070
	Directors Loan Accounts	<u>(494)</u>	<u>10557</u>
		<u>41895</u>	<u>49627</u>



PROTOTYPE PARTS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2006

9.	Provisions for Liabilities & Charges	2006 £ -	2005 £ -
		<hr/>	<hr/>
10.	Called Up Share Capital	2006	2005
	Authorised	£	£
	100 ordinary shares of £1 each	60000	100
	Allotted, Called up and fully paid		
	99 ordinary share of £1 each	60000	99
11.	Reserves	2006	2005
	Profit & Loss Account	£	£
	At beginning of Year	(9074)	(6499)
	Retained (Loss)/Profit for the Year	<u>594</u>	<u>(2575)</u>
	At End of Year	<u>( 8480)</u>	<u>(9074)</u>
12.	Contingent Liabilities		
	There were no Contingent Liabilities at 31 <sup>st</sup> July 2006		
13.	Reconciliation of Movements of Shareholders Funds	2006	2005
	For the Year Ended 31 <sup>st</sup> July 2006	£	£
	Profit (Loss) of the Financial Year	594	(2575)
	Shares Issued	<u>59901</u>	<u>59</u>
	Net income (reduction) to Shareholders' Funds	60495	(2516)
	Opening Shareholders' Funds	<u>(8975)</u>	<u>(6459)</u>
	Closing Shareholders' Funds	<u>51520</u>	<u>( 8975)</u>

PROTOTYPE PARTS LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2006

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Companies Number: 4034335

PROTOTYPE PARTS LIMITED

BALANCE SHEET AS AT 31<sup>ST</sup> JULY 2006

	Notes	£	2006	£	2005	£
Fixed Assets	2		58596		27734	
Current Assets:						
Stock		10000		9500		
Debtors		18979		3089		
Cash at Bank & in Hand		5840		329		
		<u>34819</u>		<u>12918</u>		
Creditors: amount falling due						
Within one year		<u>41895</u>		<u>49627</u>		
Net Current (Liabilities)			(7076)		(36709)	
			<u>51520</u>		<u>(8975)</u>	
Total Assets less Current Liabilities						
Provisions for Liabilities & Charges			-		-	
Net Assets:			<u>51520</u>		<u>(8975)</u>	
Represented By:						
Capital & Reserves:						
Called up Share Capital	3		60000		99	
Profit & Loss Account			<u>( 8480)</u>		<u>( 9074)</u>	
			<u>51520</u>		<u>( 8975)</u>	

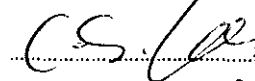
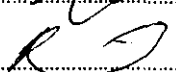
The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

For the financial year ended 31<sup>st</sup> July 2006 the company was entitled to the exemption from audit under section 249A (1) of the Companies Act 1985, and no notice has been deposited under section 249B (2).

The directors acknowledge their responsibilities for:

- i) Ensuring that the company keeps accounting records which comply with Section 221 of the Company Act 1985
- And
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit (or loss) for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These accounts were approved by the board of directors on 31<sup>st</sup> October 2006 and were signed on its behalf by:-

 C. Wicks )  
 ) Directors  
 J. Brind )

PROTOTYPE PARTS LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2006.

1. Accounting policies

Convention

The accounts have been prepared in accordance with the historical cost convention. The principle policies which the directors have adopted within that convention are set out below:

Taxation

Corporation tax of £3023 will be payable.

Foreign Currencies

There were no transactions in foreign currencies.

Research & Development

Research and Development expenditure is written off in the year in which it is incurred.

Depreciation

Depreciation is charged to write off the assets over their estimated useful lives at the following rates:

Plant & Office Equipment 25%

Pensions

The company does not operate a pension scheme to provide retirement benefits for its Directors.

Leased Assets.

No assets are leased.

Turnover

Turnover consists of the invoiced value (excluding Value Added Tax) for goods, services and commission supplied to third parties.

PROTOTYPE PARTS LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR NEDED 31<sup>ST</sup> JULY 2006

3.	Tangible Fixed Assets	2006	2005
		Fixtures, Fittings & Equipment £	Fixtures, Fittings & Equipment £
	Cost		
	As at 1 <sup>st</sup> August 2005	28325	-
	Additions	50393	28325
	At 31 <sup>st</sup> July 2006	<u>78718</u>	<u>28325</u>
	Depreciation		
	At 1 <sup>st</sup> August 2005	591	-
	Charge for Year	<u>19531</u>	<u>591</u>
	At 31 <sup>st</sup> July 2006	<u>20122</u>	<u>591</u>
	Net Book value		
	At 31 <sup>st</sup> July 2006	<u>58596</u>	<u>27734</u>
	At 31 <sup>st</sup> July 2005	<u>27734</u>	<u>-</u>
4.	Share Capital	2006	2005
	Authorised	£	£
	60000 ordinary shares of £1 each	60000	100
		<u>          </u>	<u>          </u>
	Allotted, called up and fully paid		
	60000 ordinary shares of £1 each	60000	99
		<u>          </u>	<u>          </u>

PROTOTYPE PARTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2006

	2006		2005	
	£	£	£	£
Fee Income		147019		10010
Less: Direct Costs		<u>71780</u>		<u>2790</u>
Gross Profit		75239		7220
Bank Interest		<u>144</u>		<u>51</u>
		75383		7271
Less: Overheads				
Rent & Rates, Insurance & Repairs	23305		-	
Heat & Light	2665		-	
Directors Salary & NIC	5175		7919	
Motor Expenses	159			
Postage & Stationery	340		-	
Advertising	45		-	
Telephone	2060		627	
Accountancy	1880		575	
Bank & Factoring Charges	3650		4	
General Expenses	77		130	
Depreciation	19531		591	
		<u>58887</u>		<u>9846</u>
Net Trading Profit (Loss)		16496		(2575)
Less Corporation Tax	3023		-	
Dividends (Net)	12879	15902	-	
<u>Retained (Loss) /Profit for the Year</u>		<u>£ 594</u>		<u>£(2575)</u>