

Report of the Director and  
Unaudited Financial Statements for the Year Ended 31 July 2011  
for  
Prototype Parts Ltd

I B C  
Suite 5, Brogdale Farm,  
Brogdale Road,  
Faversham  
Kent  
ME13 8XZ

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Contents of the Financial Statements  
for the Year Ended 31 July 2011

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Prototype Parts Ltd

Company Information  
for the Year Ended 31 July 2011

**DIRECTOR:** J Brnd

**SECRETARY:** M Palmer

**REGISTERED OFFICE** IBC, Suite 5  
Brogdale Farm  
Brogdale Road  
Faversham  
Kent  
ME13 8XZ

**REGISTERED NUMBER:** 4034335

**ACCOUNTANTS** I B C  
Suite 5, Brogdale Farm,  
Brogdale Road,  
Faversham  
Kent  
ME13 8XZ

Prototype Parts Ltd

Report of the Director  
for the Year Ended 31 July 2011

The director presents his report with the financial statements of the company for the year ended 31 July 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of Engineering

**DIRECTOR**

J Brnd held office during the whole of the period from 1 August 2010 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD**



J Brnd - Director

Date

3/10/11

Prototype Parts Ltd

Profit and Loss Account  
for the Year Ended 31 July 2011

	Notes	£	31 7 11	£	31 7 10	£
<b>TURNOVER</b>				137,722		115,993
Cost of sales				91,246		72,970
<b>GROSS PROFIT</b>				46,476		43,023
Distribution costs		235			-	
Administrative expenses		47,456		47,691	38,739	38,739
<b>OPERATING (LOSS)/PROFIT</b>	2			(1,215)		4,284
Interest receivable and similar income				2		1
				(1,213)		4,285
Interest payable and similar charges				-		4,250
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>				(1,213)		35
Tax on (loss)/profit on ordinary activities	3			-		899
<b>LOSS FOR THE FINANCIAL YEAR</b>				(1,213)		(864)

The notes form part of these financial statements

Prototype Parts Ltd

Balance Sheet  
31 July 2011

	Notes	£	31 7 11	£	31 7 10	£
<b>FIXED ASSETS</b>						
Tangible assets	4			13,891		18,521
<b>CURRENT ASSETS</b>						
Debtors	5	25,914		27,512		
Cash in hand		4,556		4,998		
		30,470		32,510		
<b>CREDITORS</b>						
Amounts falling due within one year	6	11,294		16,750		
<b>NET CURRENT ASSETS</b>				19,176		15,760
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				33,067		34,281
<b>CAPITAL AND RESERVES</b>						
Called up share capital	7			40,000		40,000
Profit and loss account	8			(6,933)		(5,719)
<b>SHAREHOLDERS' FUNDS</b>				33,067		34,281

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 3/10/11 and were signed by

J Brnd - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2011

**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

**Deferred tax**

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

**2 OPERATING (LOSS)/PROFIT**

The operating loss (2010 - operating profit) is stated after charging

	31 7 11 £	31 7 10 £
Depreciation - owned assets	4,630	6,174
Directors' remuneration and other benefits etc	12,715	12,618

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the loss on ordinary activities for the year was as follows

	31 7 11 £	31 7 10 £
Current tax	-	899
Corporation Tax	-	899
Tax on (loss)/profit on ordinary activities	-	899

**4 TANGIBLE FIXED ASSETS**

**COST**

At 1 August 2010  
and 31 July 2011

Fixtures  
and  
fittings  
£

78,718

**DEPRECIATION**

At 1 August 2010  
Charge for year

60,197  
4,630

At 31 July 2011

64,827

**NET BOOK VALUE**

At 31 July 2011

13,891

At 31 July 2010

18,521

Prototype Parts Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2011

**5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 7 11	31 7 10
	£	£
Trade debtors	9,269	3,720
Other debtors	16,645	23,792
	<u>25,914</u>	<u>27,512</u>

**6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 7 11	31 7 10
	£	£
Trade creditors	5,076	14,351
Other Creditors & Accruals	6,218	2,399
	<u>11,294</u>	<u>16,750</u>

**7 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			31 7 11	31 7 10
Number	Class	Nominal value	£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>

**8 RESERVES**

	Profit and loss account £
At 1 August 2010	(5,720)
Deficit for the year	<u>(1,213)</u>
At 31 July 2011	<u>(6,933)</u>



Prototype Parts Ltd

Report of the Accountants to the Director of  
Prototype Parts Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2011 set out on pages three to six and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



I B C  
Suite 5, Brogdale Farm,  
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ME13 8XZ

Date 3/10/11

Prototype Parts Ltd

Trading and Profit and Loss Account  
for the Year Ended 31 July 2011

	31 7 11		31 7 10	
	£	£	£	£
<b>Sales</b>		137,722		115,993
<b>Cost of sales</b>				
Purchases	73,901		54,178	
Directors' salaries	12,715		12,618	
Depreciation of tangible fixed assets				
Plant and machinery	4,630		6,174	
		91,246		72,970
<b>GROSS PROFIT</b>		46,476		43,023
<b>Other income</b>				
Deposit account interest		2		1
		46,478		43,024
<b>Expenditure</b>				
Donations	235		-	
Establishment Expenses	35,982		28,787	
Telephone	1,156		1,342	
Post and stationery	252		295	
Sundry expenses	-		(1)	
Accountancy	3,063		2,053	
		40,688		32,476
		5,790		10,548
<b>Finance costs</b>				
Bank charges	320		240	
Bank & Factoring Charges	6,683		6,023	
Dividends - preference shares	-		4,250	
		7,003		10,513
<b>NET (LOSS)/PROFIT</b>		(1,213)		35