

COMPANY REGISTRATION NUMBER: 04079641

Proteus Materials Handling Limited

Filleted Unaudited Abridged Financial Statements

30 September 2017

Proteus Materials Handling Limited

Abridged Financial Statements

Year Ended 30 September 2017

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Proteus Materials Handling Limited

Abridged Statement of Financial Position

30 September 2017

	Note	2017 £	2016 £
Fixed Assets			
Tangible assets	5	781	1,127
Current Assets			
Debtors		2,484	6,446
Cash at bank and in hand		32,619	20,249
		-----	-----
		35,103	26,695
Creditors: amounts falling due within one year		15,017	13,604
		-----	-----
Net Current Assets		20,086	13,091
		-----	-----
Total Assets Less Current Liabilities		20,867	14,218
Provisions			
Taxation including deferred tax		148	225
		-----	-----
Net Assets		20,719	13,993
		-----	-----
Capital and Reserves			
Called up share capital	6	100	100
Profit and loss account		20,619	13,893
		-----	-----
Shareholders Funds		20,719	13,993
		-----	-----

These abridged 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 abridged statement of comprehensive income has not been delivered.

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 30 September 2017 in accordance with Section 444(2A) of the Companies Act 2006.

Proteus Materials Handling Limited

Abridged Statement of Financial Position *(continued)*

30 September 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 22 May 2018 , and are signed on behalf of the board by:

Mr S J Young

Director

Company registration number: 04079641

Proteus Materials Handling Limited

Notes to the Abridged Financial Statements

Year Ended 30 September 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 91-97 Saltergate, Chesterfield, Derbyshire, S40 1LA. The company's place of business is 80 Mansfield Road, Hasland, Chesterfield, Derbyshire, S41 0JF.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

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

Income tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Equipment - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

4.Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 2).

5. Tangible assets

	£
Cost	
At 1 October 2016	2,547
Disposals	(620)

At 30 September 2017	1,927

Depreciation	
At 1 October 2016	1,420
Charge for the year	142
Disposals	(416)

At 30 September 2017	1,146

Carrying amount	
At 30 September 2017	781

At 30 September 2016	1,127

6. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary A shares of £ 1 each	50	50	50	50
Ordinary B shares of £ 1 each	50	50	50	50
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	100	100	100	100
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7. Related party transactions

During the year Proteus Materials Handling Ltd purchased services to the value of £872 (2016: £624) from S J Young Design Limited. The amount outstanding at the year end date was £776 (2016: nil). The director of S J Young Design Limited is Mr Young's son.

8. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.