

Protect and Invest Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2023

Protect and Invest Limited

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Protect and Invest Limited
(Registration number: 05441658)
Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	2,757	2,715
Other financial assets	<u>5</u>	75,852	61,300
		<u>78,609</u>	<u>64,015</u>
Current assets			
Debtors	<u>6</u>	67,017	52,921
Cash at bank and in hand		135,963	144,827
		202,980	197,748
Creditors: Amounts falling due within one year	<u>7</u>	(155,606)	(160,093)
Net current assets		<u>47,374</u>	<u>37,655</u>
Total assets less current liabilities		125,983	101,670
Provisions for liabilities		(4,880)	(3,271)
Net assets		<u>121,103</u>	<u>98,399</u>
Capital and reserves			
Called up share capital		10,000	10,000
Other reserves		12,575	11,749
Retained earnings		98,528	76,650
Shareholders' funds		<u>121,103</u>	<u>98,399</u>

Protect and Invest Limited

(Registration number: 05441658)

Balance Sheet as at 31 July 2023

For the financial year ending 31 July 2023 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 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 31 August 2023 and signed on its behalf by:

.....

M S Czapalski

Director

Protect and Invest Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

3 Mill Court
Mill Lane
Newbury
Berkshire
RG14 5RE
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of financial services and advice to clients. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax payable and deferred tax.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Protect and Invest Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis
Fixtures and fittings	25% straight line basis
Plant and machinery	25% straight line basis

Investments

Investments in shares are included at fair value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for financial services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2022 - 6).

Protect and Invest Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 August 2022	6,584	230	12,455	19,269
Additions	-	-	1,710	1,710
At 31 July 2023	6,584	230	14,165	20,979
Depreciation				
At 1 August 2022	5,841	230	10,483	16,554
Charge for the year	375	-	1,293	1,668
At 31 July 2023	6,216	230	11,776	18,222
Carrying amount				
At 31 July 2023	368	-	2,389	2,757
At 31 July 2022	743	-	1,972	2,715

Protect and Invest Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

5 Investments held as fixed assets

	2023 £	2022 £
Other Investments	75,852	61,300

6 Debtors

Current	2023 £	2022 £
Trade debtors	4,090	3,105
Prepayments	9,347	13,704
Other debtors	53,580	36,112
	67,017	52,921

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	14,025	396
Amounts owed to group undertakings and undertakings in which the company has a participating interest	114,912	-
Taxation and social security	9,586	13,458
Other creditors	17,083	146,239
	155,606	160,093

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £Nil (2022 - £11,083).

Protect and Invest Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

9 Related party transactions

Summary of transactions with other related parties

M C Financial Services Limited (a related company by common control) charged commissions of £340,438 (2022: £410,395) from Protect and Invest Limited. At the balance sheet date the amount due to M C Financial Services Limited was £114,912 (2022: £111,283).

Mortimer Financial Limited (a related company by common control) charged commissions of £285,380 (2022: £259,047) from Protect and Invest Limited. At the balance sheet date the amount due to Mortimer Financial Limited was £14,665 (2022: £17,363).

MSC Consulting Limited (a related company by common control) charged commissions of £61,960 (2022: £57,039) from Protect and Invest Limited. At the balance sheet date the amount due to MSC Consulting Limited was £nil (2022: £nil).

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.