

Registered number  
10575468

Protech Rail Engineering Ltd

Abbreviated Accounts

31 January 2022

**Protech Rail Engineering Ltd****Registered number:** 10575468**Balance Sheet****as at 31 January 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	177,724	182,167
Investments	4	100	100
		<u>177,824</u>	<u>182,267</u>
<b>Current assets</b>			
Stocks		330,900	266,383
Debtors	5	1,379,929	444,895
Cash at bank and in hand		46,819	148,176
		<u>1,757,648</u>	<u>859,454</u>
<b>Creditors: amounts falling due within one year</b>	6	(544,749)	(347,581)
<b>Net current assets</b>		<u>1,212,899</u>	<u>511,873</u>
<b>Total assets less current liabilities</b>		<u>1,390,723</u>	<u>694,140</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(52,747)	(56,248)
<b>Net assets</b>		<u>1,337,976</u>	<u>637,892</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,337,876	637,792
<b>Shareholders' funds</b>		<u>1,337,976</u>	<u>637,892</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Daniel Rivers

Director

Approved by the board on 26 October 2022

**Protech Rail Engineering Ltd**  
**Notes to the Accounts**  
**for the year ended 31 January 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	over 4 years SLM
Office equipment	over 4 years SLM
Plant and machinery	over 4 years SLM
Fixtures, fittings and furniture	15% Reducing balance method

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>10</u>	<u>2</u>

## **3 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 February 2021	307,935	60,552	368,487
Additions	94,112	20,845	114,957
Disposals	(3,285)	-	(3,285)
At 31 January 2022	<u>398,762</u>	<u>81,397</u>	<u>480,159</u>
<b>Depreciation</b>			
At 1 February 2021	163,645	22,675	186,320
Charge for the year	98,122	19,225	117,347
On disposals	(1,232)	-	(1,232)
At 31 January 2022	<u>260,535</u>	<u>41,900</u>	<u>302,435</u>
<b>Net book value</b>			

At 31 January 2022	138,227	39,497	177,724
At 31 January 2021	144,290	37,877	182,167

#### 4 Investments

**Investments in  
subsidiary  
undertakings  
£**

**Cost**

At 1 February 2021 100

At 31 January 2022 100

Protech Rail Engineering Ltd is 100% shareholder of 100 x £1 shares in Protech Training Academy Ltd.

#### 5 Debtors

**2022  
£**

**2021  
£**

Trade debtors	888,415	251,292
DSLM Developments Ltd	60,979	50,979
Protech Training Academy Ltd	197,733	2,001
SENS International Ltd	14,000	-
CIS Tax paid in advance	201,045	126,742
Other debtors	17,757	13,881
	<u>1,379,929</u>	<u>444,895</u>

#### 6 Creditors: amounts falling due within one year

**2022  
£**

**2021  
£**

Bank loans and overdrafts	10,000	-
Obligations under finance lease and hire purchase contracts	10,064	10,031
Trade creditors	281,582	222,558
Wages	21,052	10,623
Pension	922	353
CIS payable	4,385	-
Taxation and social security costs	184,489	89,374
Credit Card	8,368	-
Other creditors	23,887	14,642
	<u>544,749</u>	<u>347,581</u>

#### 7 Creditors: amounts falling due after one year

**2022  
£**

**2021  
£**

Bank loans	33,333	50,000
Obligations under finance lease and hire purchase contracts	19,414	6,248

## 8 Related party transactions

During the year the company loaned money to DSLM Developments Ltd. At the year end the amount owed to Protech Rail Engineering Ltd was £60,979 this amount is included in Debtors. Mr D Rivers is sole director and shareholder of DSLM Developments Ltd.

During the year the company loaned money to Protech Training Academy Ltd. At the year end the amount owed to Protech Rail Engineering Ltd was £197,773 this amount is included in Debtors. Mr D Rivers is sole director of Protech Training Academy Ltd and Protech Rail Engineering Ltd is its parent company with a 100% shareholding.

During the year the company loaned money to SENS International Ltd. At the year end the amount owed to Protech Rail Engineering Ltd was £14,000 this amount is included in Debtors. Mr D Rivers is joint director of SENS International Ltd along with three other directors. Mr D Rivers owns a 25% shareholding (100/400 shares) of SENS International Ltd.

## 9 Controlling party

The controlling parties by way of 50:50 shareholding are Mr Daniel Rivers and Mrs Samantha Rivers respectively.

## 10 Other information

Protech Rail Engineering Ltd is a private company limited by shares and incorporated in Wales. Its registered office is:

Unit 30, Main Avenue  
Treforest Industrial Estate  
Pontypridd  
Rhondda Cynon Taf  
CF37 5UR

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