

Company Registration No. 02909608 (England and Wales)

PROTECTASEAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013

PROTECTASEAL LIMITED

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PROTECTASEAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2	178,644		219,629	
Current assets					
Stocks		121,035		94,475	
Debtors		280,654		237,602	
Cash at bank and in hand		16,543		107,667	
		<u>418,232</u>		<u>439,744</u>	
Creditors: amounts falling due within one year		<u>(307,042)</u>		<u>(368,298)</u>	
Net current assets		<u>111,190</u>		<u>71,446</u>	
Total assets less current liabilities		289,834		291,075	
Creditors: amounts falling due after more than one year		(49,325)		(68,604)	
Provisions for liabilities		<u>(25,092)</u>		<u>(30,995)</u>	
		<u>215,417</u>		<u>191,476</u>	
Capital and reserves					
Called up share capital	3	120,000		120,000	
Other reserves		30,000		30,000	
Profit and loss account		65,417		41,476	
Shareholders' funds		<u>215,417</u>		<u>191,476</u>	

PROTECTASEAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2013

For the financial year ended 31 July 2013 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 9 December 2013

Mr K J Clark

Director

Company Registration No. 02909608

PROTECTASEAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land and buildings	10% straight line
Plant and machinery	20% reducing balance
Computer equipment	33% reducing balance
Fixtures, fittings and equipment	15% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

PROTECTASEAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2013

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 August 2012	438,414
Additions	2,997
	<hr/>
At 31 July 2013	441,411
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Depreciation	
At 1 August 2012	218,785
Charge for the year	43,982
	<hr/>
At 31 July 2013	262,767
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Net book value	
At 31 July 2013	178,644
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At 31 July 2012	219,629
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3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
120,000 Ordinary Shares of £1 each	120,000	120,000
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4 Transactions with directors

Included within other creditors are amounts of £14,430 (2012: £5,089) and £9,060 (2012: £6,040) due to Mr K J Clark and Mr G D Olsen respectively.

