

**PROTECTIVE PAINT COATINGS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

Almond Valley Accounting Limited
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G71 5PW

Protective Paint Coatings Ltd
Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

Protective Paint Coatings Ltd
Balance Sheet
As At 30 April 2024

Registered number: SC286018

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		6,683		10,791
			6,683		10,791
CURRENT ASSETS					
Stocks	5	8,450		5,320	
Debtors	6	43,771		42,408	
Cash at bank and in hand		37,580		43,648	
		89,801		91,376	
Creditors: Amounts Falling Due Within One Year					
	7	(47,695)		(27,675)	
NET CURRENT ASSETS (LIABILITIES)			42,106		63,701
TOTAL ASSETS LESS CURRENT LIABILITIES					
			48,789		74,492
NET ASSETS					
			48,789		74,492
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Profit and Loss Account			48,779		74,482
SHAREHOLDERS' FUNDS					
			48,789		74,492

Protective Paint Coatings Ltd
Balance Sheet (continued)
As At 30 April 2024

For the year ending 30 April 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Janette Duguid

Director

18/12/2024

The notes on pages 3 to 4 form part of these financial statements.

Protective Paint Coatings Ltd
Notes to the Financial Statements
For The Year Ended 30 April 2024

1. General Information

Protective Paint Coatings Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC286018. The registered office is 7 Rysland Drive, Fenwick, KA3 6EY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2023: 3)

2.3. Tangible Fixed Assets and Depreciation

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	25% Straight Line
Motor Vehicles	25% Straight Line
Computer Equipment	25% Straight Line

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable.

Current tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

Protective Paint Coatings Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2024

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 May 2023	27,801	14,998	1,438	44,237
As at 30 April 2024	27,801	14,998	1,438	44,237
Depreciation				
As at 1 May 2023	27,801	4,686	959	33,446
Provided during the period	-	3,749	359	4,108
As at 30 April 2024	27,801	8,435	1,318	37,554
Net Book Value				
As at 30 April 2024	-	6,563	120	6,683
As at 1 May 2023	-	10,312	479	10,791

5. Stocks

	2024	2023
	£	£
Stock	8,450	5,320

6. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	39,788	41,070
Director's loan account James	-	4,605
Director's loan account Janette	-	(3,267)
Corporation tax recoverable assets	3,983	-
	43,771	42,408

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Corporation tax	8,231	16,186
Other taxes and social security	1,066	619
VAT	7,219	7,790
Net wages	2,748	-
Other creditors	317	317

Accruals and deferred income	2,792	2,763
Amounts owed to related parties	25,322	-
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	47,695	27,675
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8. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	10	10
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