

PROTOFONE LTD

Abbreviated Accounts

30 November 2013

**PROTOFONE LTD****Registered number:** 06445448**Abbreviated Balance Sheet****as at 30 November 2013**

	<b>Notes</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	2	-	36,000
<b>Current assets</b>			
Cash at bank and in hand		-	3,369
<b>Creditors: amounts falling due within one year</b>		(5,787)	(1,160)
<b>Net current (liabilities)/assets</b>		<u>(5,787)</u>	<u>2,209</u>
<b>Total assets less current liabilities</b>		<u>(5,787)</u>	<u>38,209</u>
<b>Creditors: amounts falling due after more than one year</b>		(300)	(42,000)
<b>Net liabilities</b>		<u>(6,087)</u>	<u>(3,791)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(6,089)	(3,793)
<b>Shareholder's funds</b>		<u>(6,087)</u>	<u>(3,791)</u>

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

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

The directors acknowledge their 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr Paraskevas Karatzas

Director

Approved by the board on 27 February 2014



# PROTOFONE LTD

## Notes to the Abbreviated Accounts for the year ended 30 November 2013

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### ***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### ***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

### 2 Intangible fixed assets

£

#### **Cost**

At 1 December 2012	40,000
Disposals	(40,000)
At 30 November 2013	-

#### **Amortisation**

At 1 December 2012	4,000
On disposals	(4,000)
At 30 November 2013	-

#### **Net book value**

At 30 November 2013	-
At 30 November 2012	36,000

### 3 Share capital

**Nominal  
value**

**2013  
Number**

**2013  
£**

**2012  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	2	2
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£

£

### 4 Transactions with Directors

Included in creditors is a loan from Mr Gates on which the transactions during the year were as follows:

<b>Opening Balance</b>	36,000	38,000
Amount written off in the year	(36,000)	(2,000)

**Closing Balance**

-	36,000
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The amount written off relates to intellectual property acquired from the director in 2010 which is now believed to have a nil value (see note 2).