

Registered Number 01228110

PROTOSHEET ENGINEERING LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	97,166	105,196
		<u>97,166</u>	<u>105,196</u>
Current assets			
Stocks		125,927	71,374
Debtors		627,945	826,861
Cash at bank and in hand		581,763	365,825
		<u>1,335,635</u>	<u>1,264,060</u>
Creditors: amounts falling due within one year	3	(637,468)	(626,899)
Net current assets (liabilities)		<u>698,167</u>	<u>637,161</u>
Total assets less current liabilities		<u>795,333</u>	<u>742,357</u>
Creditors: amounts falling due after more than one year	3	(19,222)	(7,340)
Total net assets (liabilities)		<u><u>776,111</u></u>	<u><u>735,017</u></u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		775,111	734,017
Shareholders' funds		<u><u>776,111</u></u>	<u><u>735,017</u></u>

- For the year ending 31 May 2016 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 February 2017

And signed on their behalf by:

H G Extance, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

Turnover comprises the invoiced value of services supplied by the company net of Value Added Tax.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & equipment 15% reducing balance

Motor vehicles - 25% reducing balance

Land & buildings - Nil

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost represents purchase price.

Profit on contracts is recognised as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is recognised as contract activity progresses and has regard to the stage of completion of the project. The amounts recoverable on contracts have been included within work in progress at the year end.

2 Tangible fixed assets

	£
Cost	
At 1 June 2015	482,105
Additions	20,882
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>502,987</u>
Depreciation	
At 1 June 2015	376,909
Charge for the year	28,912
On disposals	-
At 31 May 2016	<u>405,821</u>
Net book values	
At 31 May 2016	<u><u>97,166</u></u>

At 31 May 2015

105,196

The net book value of assets held under finance leases and hire purchase contracts included above is £19,145 (2015 - £8,029).

3 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	28,282	11,311

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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