

PROTOSHEET ENGINEERING LIMITED

73 Swaislands Drive

Crayford

Kent

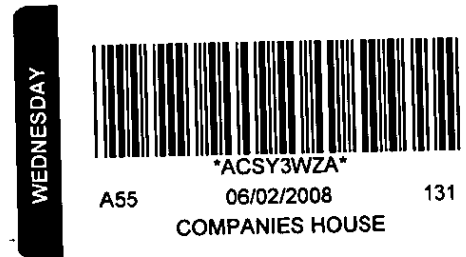
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ABBREVIATED FINANCIAL STATEMENTS

For The Year Ended 31<sup>st</sup> May 2007

Registered Number 1228110



W.S Nadin & Co

Chartered Certified Accountants

11 Montpelier Avenue

Bexley

Kent

DA5 3AP

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**PROTOSHEET ENGINEERING LIMITED**

**Abbreviated Financial Accounts**

**31<sup>st</sup> May 2007**

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PROTOSHEET ENGINEERING LIMITED  
STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,

prepare the financial statement on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board

*P.M. Hawkins* ...

Mrs P M. Hawkins  
Chairman

PROTOSHEET ENGINEERING LIMITED

Abbreviated Balance Sheet as at 31<sup>st</sup> May 2007

	<u>Note</u>	<u>2007</u>	<u>2006</u>
		£	£
<u>Fixed Assets</u>	2	120,720	93,253
<u>Current Assets</u>			
Stock and W.I P		247,365	120,563
Sundry Debtors		482,650	500,600
Cash at Bank and In Hand		142,200	191,584
		<u>872,215</u>	<u>812,747</u>
<u>Creditors . Amounts</u>			
Falling Due Within			
One Year		458,544	390,177
Net Current Assets		<u>413,671</u>	<u>422,570</u>
<u>Total Assets Less Current Liabilities</u>		<u>534,391</u>	<u>515,823</u>
<u>Capital and Reserves</u>			
Share Capital	3	1,000	1,000
Profit and Loss Account		533,391	514,823
<u>Total Shareholders Funds</u>		<u>534,391</u>	<u>515,823</u>

PROTOSHEET ENGINEERING LIMITED

Abbreviated Balance Sheet as at 31<sup>st</sup> May 2007

The directors consider that for the year ended 31<sup>st</sup> May 2007 the company was entitled to exemption under sub-section 1 of Section 249A of the Companies Act 1985. No members or members have deposited a notice requesting an audit for the current financial year under sub-section 2 of Section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the act relating to accounts, so far as applicable to the company

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies

Signed on behalf of the board of Directors



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H G Extance  
Director

12<sup>th</sup> December 2007

## PROTOSHEET ENGINEERING LIMITED

### Statement of Accounting Policies

For The Year Ended 31<sup>st</sup> May 2007

#### **1 Accounting Policies**

##### **Basis of Accounting**

The financial statements have been prepared under the Historical Cost Convention

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies

##### **Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows

Motor Vehicles	25%
Plant and Equipment	15%

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value

##### **Deferred Taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

##### **Turnover**

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities, entirely within the United Kingdom stated net of Value Added Tax

PROTOSHEET ENGINEERING LIMITED

Notes to the Abbreviated Accounts

For The Year Ended 31<sup>st</sup> May 2007

2 Fixed Assets

Tangible Assets

£

Cost

At 1 <sup>st</sup> June 2006	369,289
Additions in Year	58,512
Disposals in Year	(22,660)

At 31 <sup>st</sup> May 2007	<u>405,141</u>
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Depreciation

At 1 <sup>st</sup> June 2006	276,036
Charge for Year	23,875
On Disposals	(15,490)

At 31 <sup>st</sup> May 2007	<u>284,421</u>
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Net Book Amount

As at 31 <sup>st</sup> May 2007	<u>120,720</u>
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As at 31 <sup>st</sup> May 2006	<u>93,253</u>
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3 Called Up Share Capital

£

£

Authorised

Ordinary Shares of £1	<u>1,000</u>	<u>1,000</u>
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Allotted, Called Up and Fully Paid

Ordinary Shares of £1	<u>1,000</u>	<u>1,000</u>
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