

COMPANY REGISTRATION NUMBER 3065783

**PROTON DEVELOPMENTS
LIMITED**

**Unaudited Abbreviated
Accounts**

31st January 2007



GARRATTS WOLVERHAMPTON LIMITED

Chartered Accountants
29 Waterloo Road
Wolverhampton
West Midlands
WV1 4DJ

PROTON DEVELOPMENTS LIMITED

Abbreviated Accounts

Year ended 31st January 2007

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PROTON DEVELOPMENTS LIMITED

Abbreviated Balance Sheet

31st January 2007

	Note	2007 £	2006 £
Fixed assets	2		
Tangible assets		<u>760,163</u>	<u>635,515</u>
Current assets			
Debtors		190,604	118,695
Cash at bank and in hand		<u>25,456</u>	<u>119,288</u>
		216,060	237,983
Creditors: Amounts falling due within one year	3	<u>196,155</u>	<u>181,446</u>
Net current assets		<u>19,905</u>	<u>56,537</u>
Total assets less current liabilities		<u>780,068</u>	<u>692,052</u>
Creditors: Amounts falling due after more than one year	4	1,019,013	934,138
Provisions for liabilities and charges		-	67
		<u>(238,945)</u>	<u>(242,153)</u>
Capital and reserves			
Called-up equity share capital	5	30,002	30,002
Profit and loss account		<u>(268,947)</u>	<u>(272,155)</u>
Deficiency		<u>(238,945)</u>	<u>(242,153)</u>

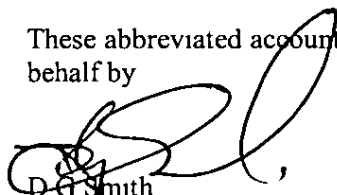
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 17th July 2007 and are signed on their behalf by


D G Smith

The notes on pages 2 to 3 form part of these abbreviated accounts

PROTON DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts

Year ended 31st January 2007

1. Accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	- 2% straight line
Equipment	- 25% straight line

(e) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

(f) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Fixed assets

	Tangible Assets £
Cost	
At 1st February 2006	635,912
Additions	132,748
At 31st January 2007	<u>768,660</u>
Depreciation	
At 1st February 2006	397
Charge for year	8,100
At 31st January 2007	<u>8,497</u>

PROTON DEVELOPMENTS LIMITED

Notes to the Abbreviated Accounts

Year ended 31st January 2007

2. Fixed assets *(continued)*

Net book value	
At 31st January 2007	<u>760,163</u>
At 31st January 2006	<u>635,515</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>149,221</u>	<u>100,811</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>1,019,013</u>	<u>934,138</u>

5. Share capital

Authorised share capital:

	2007 £	2006 £
1,000 Ordinary Class A shares of £1 each	1,000	1,000
100 Ordinary Class B shares of £3,750 each	<u>375,000</u>	<u>375,000</u>
	<u>376,000</u>	<u>376,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary Class A shares of £1 each	2	2	2	2
Ordinary Class B shares of £3,750 each	8	30,000	8	30,000
	<u>10</u>	<u>30,002</u>	<u>10</u>	<u>30,002</u>