

**PROMTEK LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**PROMTEK LIMITED**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

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	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**PROMTEK LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2023**

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<b>Directors</b>	Charles Williams Simon Williams
<b>Company Number</b>	02275192 (England and Wales)
<b>Registered Office</b>	Fisher Street Brindley Ford Stoke-on-Trent Staffordshire ST8 7QJ United Kingdom
<b>Accountants</b>	Elevate Accounting Solutions Limited 14 John Bradshaw Court Alexandria Way Congleton CW12 1LB

**PROMTEK LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	4	398,246	335,737
Tangible assets	5	49,604	33,176
Investments	6	6	6
		<u>447,856</u>	<u>368,919</u>
<b>Current assets</b>			
Inventories		22,500	17,769
Debtors	7	432,420	487,913
Cash at bank and in hand		374,027	281,095
		<u>828,947</u>	<u>786,777</u>
<b>Creditors: amounts falling due within one year</b>	8	(321,974)	(160,044)
<b>Net current assets</b>		<u>506,973</u>	<u>626,733</u>
<b>Total assets less current liabilities</b>		954,829	995,652
<b>Provisions for liabilities</b>			
Deferred tax		(9,425)	(6,051)
<b>Net assets</b>		<u>945,404</u>	<u>989,601</u>
<b>Capital and reserves</b>			
Called up share capital	9	198	198
Capital redemption reserve		96	96
Profit and loss account		945,110	989,307
<b>Shareholders' funds</b>		<u>945,404</u>	<u>989,601</u>

For the year ending 30 April 2023 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 30 January 2024 and were signed on its behalf by

Charles Williams  
Director

Company Registration No. 02275192

**PROMTEK LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2023**

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**1 Statutory information**

Promtek Limited is a private company, limited by shares, registered in England and Wales, registration number 02275192. The registered office is Fisher Street, Brindley Ford, Stoke-on-Trent, Staffordshire, ST8 7QJ, United Kingdom.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Intangible fixed assets***

The company capitalises development expenditure as an intangible asset when it is able to demonstrate the following:

- (a) the technical feasibility of completing the development so the intangible asset will be available for use or sale;
- (b) its intention to complete the development and to use or sell the intangible asset;
- (c) its ability to use or sell the intangible asset;
- (d) how the intangible asset will generate probable future economic benefits;
- (e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset;
- (f) its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Furthermore, as the development costs capitalised under this policy are expected to produce future economic benefits, the amortisation of such costs will be treated as a realised loss in accordance with section 844 of Companies Act 2006 rather than the initial expenditure.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs - 10 years straight line

10 years has been chosen as the useful life of the development costs as in the view of the directors this is the expected period to which probable future economic benefits will arise from the asset.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	3-10 years straight line
Motor vehicles	5 years straight line
Fixtures & fittings	3-5 years straight line

**PROMTEK LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2023**

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***Fixed asset investments***

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the profit and loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Financial instruments***

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**PROMTEK LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2023**

**4 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 May 2022	363,559
Additions	109,850
At 30 April 2023	473,409
<b>Amortisation</b>	
At 1 May 2022	27,822
Charge for the year	47,341
At 30 April 2023	75,163
<b>Net book value</b>	
At 30 April 2023	398,246
At 30 April 2022	335,737

**5 Tangible fixed assets**

	<b>Plant &amp; machinery £</b>	<b>Motor vehicles £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 May 2022	44,021	78,833	10,380	133,234
Additions	-	22,558	4,513	27,071
Disposals	-	(33,654)	-	(33,654)
At 30 April 2023	44,021	67,737	14,893	126,651
<b>Depreciation</b>				
At 1 May 2022	21,690	69,717	8,651	100,058
Charge for the year	3,116	6,043	1,483	10,642
On disposals	-	(33,653)	-	(33,653)
At 30 April 2023	24,806	42,107	10,134	77,047
<b>Net book value</b>				
At 30 April 2023	19,215	25,630	4,759	49,604
At 30 April 2022	22,331	9,116	1,729	33,176

**6 Investments**

	<b>Subsidiary undertakings £</b>
Valuation at 1 May 2022	6
Valuation at 30 April 2023	6

**PROMTEK LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2023**

<b>7 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Trade debtors	263,870	306,513
Amounts due from group undertakings etc.	143,312	141,712
Accrued income and prepayments	24,142	20,805
Other debtors	1,096	18,883
	<u>432,420</u>	<u>487,913</u>
<b>8 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
VAT	9,634	39,937
Trade creditors	172,304	33,714
Taxes and social security	(70,455)	(143,847)
Other creditors	80,739	79,611
Accruals	18,869	40,474
Deferred income	110,883	110,155
	<u>321,974</u>	<u>160,044</u>
<b>9 Share capital</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
9,942 Ordinary shares of 1p each of £0.01 each	99.42	99.42
9,942 "A" Ordinary shares of 1p each of £0.01 each	99.42	99.42
	<u>198.84</u>	<u>198.84</u>

**10 Transactions with related parties**

The directors and two shareholders of the company are also trustees and members of a pension scheme.

Transactions between the scheme and the company during the year were as follows:

- The pension scheme owns the property from which the company operates. Rent due to the pension scheme by the company during the year was £29,000 (2022 : £29,000).
- Administration costs of £22,597 (2022 : £33,677) were recharged from the pension scheme.
- At the year end there was £6,103 (2022 : £25,047) owing to the scheme.

**11 Average number of employees**

During the year the average number of employees was 24 (2022: 24).



