

**PROPAX LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2014**

**Propax Ltd**  
**Company No. 5576060**  
**Abbreviated Balance Sheet 28 February 2014**

		2014	2013
	Notes	£	£
<b>FIXED ASSETS</b>			
<b>CURRENT ASSETS</b>			
Debtors		8,271	2,588
Cash at bank and in hand		2,390	1,056
		10,661	3,644
<b>Creditors: Amounts Falling Due Within One Year</b>		(10,429)	(8,903)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		232	(5,259)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		232	(5,259)
<b>NET ASSETS</b>		232	(5,259)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	1	1
Profit and Loss account		231	(5,260)
<b>SHAREHOLDERS' FUNDS</b>		232	(5,259)

For the year ending 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

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**Mr A Glenn**

**24/11/2014**

**Propax Ltd**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 28 February 2014**

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**1 . Accounting Policies**

**1.1 . Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 . Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3 . Tangible Fixed Assets and Depreciation**

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

Furniture, Fixtures & Fittings	25% on cost
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**2 . Share Capital**

	Value	Number	2014	2013
Allotted, called up and fully paid:	£		£	£
Ordinary shares	1,000	1	1	1

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