

REGISTERED NUMBER: 05576060 (England and Wales)

PROPAX LIMITED

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2009**

TUESDAY



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17/11/2009

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COMPANIES HOUSE

PROPAX LIMITED

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PROPAX LIMITED
UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2009

	Note	2009 £	2009 £	2008 £	2008 £
FIXED ASSETS					
Tangible Assets	2		1,628		1,730
CURRENT ASSETS					
Debtors		5,487		426	
Cash At Bank and In Hand		<u>3,235</u>		<u>11,108</u>	
		8,722		11,534	
CREDITORS: Amounts falling due within one year	3	<u>(6,146)</u>		<u>(7,578)</u>	
NET CURRENT ASSETS			2,576		3,956
			<u>£4,204</u>		<u>£5,686</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1		1
Profit and loss account			4,203		5,685
SHAREHOLDERS' FUNDS			<u>£4,204</u>		<u>£5,686</u>

a) For the year ended 28 February 2009 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985.

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

(c) The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- ii. 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 or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board of directors on 4 November 2009 and signed on its behalf by



Mr A Glenn
Director

PROPAX LIMITED

NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2009

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Deferred Taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT. Revenue is recognised when sales and services are provided.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Furniture, Fittings and Equipment	25% on cost
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2. TANGIBLE FIXED ASSETS

	£
COST	
As at 29 February 2008	3,183
Additions	837
As at 28 February 2009	<u>4,020</u>
DEPRECIATION	
As at 29 February 2008	1,453
Charge for the year	939
As at 28 February 2009	<u>2,292</u>
NET BOOK VALUE	
As at 28 February 2009	<u>1,628</u>
As at 29 February 2008	<u>1,730</u>

3. CREDITORS

	2009 £	2008 £
Amounts Falling Due within one year:		
Corporation Tax	(417)	1,456
Other Taxes and Social Security Costs	-	142
Accruals	575	500
Other Creditors	5,988	5,480
	<u>6,146</u>	<u>7,578</u>

PROPAX LIMITED
NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS (Cont)
FOR THE YEAR ENDED 28 FEBRUARY 2009

4. CALLED UP SHARE CAPITAL

	29 Feb 2009	28 Feb 2008
	£	£
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued:		
1 Ordinary share of £1	<u>1</u>	<u>1</u>