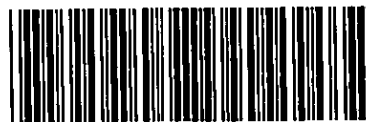


Company Registration No 05408392 (England and Wales)

**PROTRADE LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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# PROTRADE LTD

## CONTENTS

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	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

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# PROTRADE LTD

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PROTRADE LTD FOR THE YEAR ENDED 31 DECEMBER 2012

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Protrade Ltd for the year ended 31 December 2012 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Protrade Ltd, as a body, in accordance with the terms of our engagement letter dated 25 March 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Protrade Ltd and state those matters that we have agreed to state to the Board of Directors of Protrade Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Protrade Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Protrade Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Protrade Ltd. You consider that Protrade Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Protrade Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Clear & Lane**  
**Chartered Accountants**  
340 Melton Road  
Leicester  
LE4 7SL

13 September 2013.

# PROTRADE LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		10,975		12,332
Investments	2		60,000		60,000
			<u>70,975</u>		<u>72,332</u>
<b>Current assets</b>					
Debtors		487,337		448,896	
Cash at bank and in hand		16,055		11,413	
		<u>503,392</u>		<u>460,309</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(559,372)</u>		<u>(560,483)</u>	
<b>Net current liabilities</b>			<u>(55,980)</u>		<u>(100,174)</u>
<b>Total assets less current liabilities</b>			<u>14,995</u>		<u>(27,842)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			13,995		(28,842)
<b>Shareholders' funds</b>			<u>14,995</u>		<u>(27,842)</u>

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

### Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 17th September 2013



Mr S D Lovatt  
Director

Company Registration No. 05408392

# PROTRADE LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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### 1 Accounting policies

#### 1.1 Accounting convention

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

The company meets its day to day working requirements through a loan account with its parent company D I P T Limited

D I P T Limited, which supplies the company with purchases for resale and a recharge of central overheads has made a long term commitment to support the company. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Revenue is recognised in the period in which the goods are despatched

#### 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% straight line
Fixtures, fittings & equipment	15 - 20% straight line
Motor vehicles	25% straight line

#### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value



# PROTRADE LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 January 2012	25,744	60,000	85,744
Exchange differences	1,809	-	1,809
Additions	1,796	-	1,796
	<u>29,349</u>	<u>60,000</u>	<u>89,349</u>
At 31 December 2012	29,349	60,000	89,349
<b>Depreciation</b>			
At 1 January 2012	13,413	-	13,413
Exchange differences	885	-	885
Charge for the year	4,076	-	4,076
	<u>18,374</u>	<u>-</u>	<u>18,374</u>
At 31 December 2012	18,374	-	18,374
<b>Net book value</b>			
At 31 December 2012	10,975	60,000	70,975
	<u>10,975</u>	<u>60,000</u>	<u>70,975</u>
At 31 December 2011	12,332	60,000	72,332
	<u>12,332</u>	<u>60,000</u>	<u>72,332</u>

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Derbyshire Industrial Sales Limited	England and Wales	Ordinary	75.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves	Profit/(loss) for the year
		2012	2012
	Principal activity	£	£
Derbyshire Industrial Sales Limited	Sales, hire and servicing of industrial tools and equipment	62,813	28,255
		<u>62,813</u>	<u>28,255</u>



# PROTRADE LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

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3	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>

