

**Statutory Accounts**

**PROTEK FENCING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2005**

**Company Registration No. 02197089 (England and Wales)**



A26  
COMPANIES HOUSE

02197089

0507  
16/08/05

# PROTEK FENCING LIMITED

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# PROTEK FENCING LIMITED

## INDEPENDENT AUDITORS' REPORT TO PROTEK FENCING LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 May 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

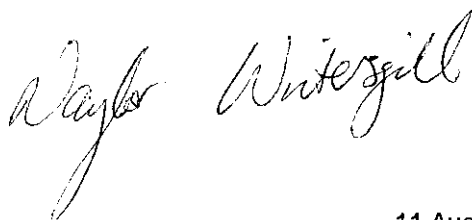
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Naylor Wintersgill**

11 August 2005

**Registered Auditor**

Chartered Accountants  
35 - 37 Manor Row  
Manor Row Chambers  
Bradford  
BD1 4QB

# PROTEK FENCING LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MAY 2005

|   | Notes | 2005<br>£        | £               | 2004<br>£        | £              |
|---|-------|------------------|-----------------|------------------|----------------|
| <b>Fixed assets</b>                                   |       |                  |                 |                  |                |
| Tangible assets                                       | 2     |                  | 170,384         |                  | 155,625        |
| <b>Current assets</b>                                 |       |                  |                 |                  |                |
| Stocks  |       | 21,264           |                 | 16,939           |                |
| Debtors   |       | 698,803          |                 | 498,109          |                |
| Cash at bank and in hand                              |       | 304,666          |                 | 479,612          |                |
|   |       | <u>1,024,733</u> |                 | <u>994,660</u>   |                |
| <b>Creditors: amounts falling due within one year</b> | 3     | <u>(706,742)</u> |                 | <u>(709,422)</u> |                |
| <b>Net current assets</b>                             |       |                  | 317,991         |                  | 285,238        |
| <b>Total assets less current liabilities</b>          |       |                  | 488,375         |                  | 440,863        |
| <b>Provisions for liabilities and charges</b>         |       |                  | <u>(10,714)</u> |                  | <u>(9,004)</u> |
|   |       |                  | <u>477,661</u>  |                  | <u>431,859</u> |
| <b>Capital and reserves</b>                           |       |                  |                 |                  |                |
| Called up share capital                               | 4     |                  | 2               |                  | 2              |
| Profit and loss account                               |       |                  | 477,659         |                  | 431,857        |
| <b>Shareholders' funds - equity interests</b>         |       |                  | <u>477,661</u>  |                  | <u>431,859</u> |

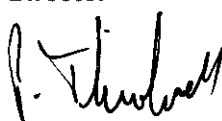
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 11 August 2005

Richard Frederick Sharp  
Director



Paul Thirlwell  
Director



# PROTEK FENCING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2005

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

|                                |                      |
|--------------------------------|----------------------|
| Plant and machinery            | 15% Reducing balance |
| Fixtures, fittings & equipment | 15% Reducing balance |
| Motor vehicles                 | 25% Reducing balance |

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

#### 1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

#### 1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228 of the Companies Act 1985 as it is a subsidiary undertaking of Protek Holdings Limited, a company incorporated in England and Wales.

# PROTEK FENCING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2005

### 2 Fixed assets

|                       | Tangible<br>assets<br>£ |
|-----------------------|-------------------------|
| <b>Cost</b>           |                         |
| At 1 June 2004        | 310,911                 |
| Additions             | 73,308                  |
| Disposals             | (51,996)                |
|                       | <hr/>                   |
| At 31 May 2005        | 332,223                 |
|                       | <hr/>                   |
| <b>Depreciation</b>   |                         |
| At 1 June 2004        | 155,286                 |
| On disposals          | (32,941)                |
| Charge for the year   | 39,494                  |
|                       | <hr/>                   |
| At 31 May 2005        | 161,839                 |
|                       | <hr/>                   |
| <b>Net book value</b> |                         |
| At 31 May 2005        | 170,384                 |
|                       | <hr/>                   |
| At 31 May 2004        | 155,625                 |
|                       | <hr/>                   |

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £24,033 (2004 - £17,925).

The bank overdraft is secured by a fixed and floating charge over all current and future assets of the company dated 16 February 1996.

| 4 Share capital                           | 2005<br>£ | 2004<br>£ |
|---|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| 10,000 Ordinary shares of £1 each         | 10,000    | 10,000    |
|   | <hr/>     | <hr/>     |
| <b>Allotted, called up and fully paid</b> |           |           |
| 2 Ordinary shares of £1 each              | 2         | 2         |
|   | <hr/>     | <hr/>     |

### 5 Ultimate parent company

The ultimate parent company is Protek Holdings Limited, a company registered in England and Wales.