

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Protex Holdings Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the period ending 31 October 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 02269497

**Protex Holdings Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 October 2016**

# **Protex Holdings Limited**

## **Abridged Financial Statements**

**Period from 1 April 2016 to 31 October 2016**

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# Protex Holdings Limited

## Abridged Statement of Financial Position

**31 October 2016**

	Note	31 Oct 16 £	31 Mar 16 £
<b>Fixed assets</b>			
Tangible assets	5	235,000	235,000
<b>Current assets</b>			
Stocks		151,998	151,998
Debtors		2,667	—
Cash at bank and in hand		624,651	85,229
		779,316	237,227
<b>Creditors: amounts falling due within one year</b>		619,797	74,668
<b>Net current assets</b>		159,519	162,559
<b>Total assets less current liabilities</b>		394,519	397,559
<b>Net assets</b>		394,519	397,559
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve		135,911	135,911
Profit and loss account		258,508	261,548
<b>Members funds</b>		394,519	397,559

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the period ending 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the period 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 abridged financial statements .

# **Protex Holdings Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 October 2016**

These abridged financial statements were approved by the board of directors and authorised for issue on 5 July 2017 , and are signed on behalf of the board by:

R Nussbaum

Director

Company registration number: 02269497

# **Protex Holdings Limited**

## **Notes to the Abridged Financial Statements**

### **Period from 1 April 2016 to 31 October 2016**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 12 Park Mount, Harpenden, Hertfordshire, AL5 3AR.

#### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Stocks**

Stock of property is valued at the lower of cost and net realisable value.

## **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## **4. Employee numbers**

The average number of persons employed by the company during the period amounted to 1 (2016: 1 ).

## **5. Tangible assets**

	£
<b>Cost</b>	
<b>At 1 April 2016 and 31 October 2016</b>	<b>235,000</b>
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<b>Depreciation</b>	
<b>At 1 April 2016 and 31 October 2016</b>	<b>—</b>
	-----
<b>Carrying amount</b>	
<b>At 31 October 2016</b>	<b>235,000</b>
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## **6. Financial instruments at fair value**

All financial instruments are recognised at their fair value in the financial statements, and are current in nature.

## **7. Directors' advances, credits and guarantees**

The loan from the directors to the company is free of interest and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.