

Company Registration No 2857842 (England and Wales)

PROTOL DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2008

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PROTOL DEVELOPMENTS LIMITED

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PROTOL DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO PROTOL DEVELOPMENTS 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 Protol Developments Limited for the period ended 31 March 2008 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

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 have been properly prepared in accordance with those provisions.

Pierce CA limited

Pierce C A Limited

12 November 2008

Registered Auditor

Mentor House
Ainsworth Street
Blackburn
Lancashire
BB1 6AY

PROTOL DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

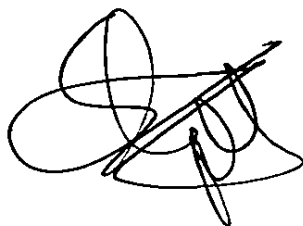
AS AT 31 MARCH 2008

	Notes	2008 £	£	2006 £	£
Fixed assets					
Tangible assets	2		133,844		324,631
Current assets					
Stocks		24,141		19,743	
Debtors	3	379,726		778,349	
Cash at bank and in hand		488,982		439,962	
		<u>892,849</u>		<u>1,238,054</u>	
Creditors: amounts falling due within one year		<u>(692,467)</u>		<u>(245,154)</u>	
Net current assets			<u>200,382</u>		<u>992,900</u>
Total assets less current liabilities			<u>334,226</u>		<u>1,317,531</u>
Provisions for liabilities			<u>(11,860)</u>		<u>(15,500)</u>
			<u>322,366</u>		<u>1,302,031</u>
Capital and reserves					
Called up share capital	4		9,000		9,000
Other reserves			1,000		1,000
Profit and loss account			<u>312,366</u>		<u>1,292,031</u>
Shareholders' funds			<u>322,366</u>		<u>1,302,031</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

Approved by the Board for issue on 12 November 2008

S Conley
Director



PROTOL DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2008

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 January 2007)

1.2 Turnover

Turnover represents amounts receivable for goods and services provided, 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

Leasehold land and buildings	8 33% straight line
Plant and machinery	20% straight line
Fixtures, fittings & equipment	20% straight line

1.4 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for any slow moving or obsolete items

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the period in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.6 Deferred taxation

The accounting policy in respect of deferred taxation reflects the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007). Deferred taxation 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

PROTOL DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE PERIOD ENDED 31 MARCH 2008**

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2007	1,217,496
Additions	142,421
Disposals	(1,166,362)
At 31 March 2008	<u>193,555</u>
Depreciation	
At 1 January 2007	892,865
On disposals	(853,576)
Charge for the period	20,422
At 31 March 2008	<u>59,711</u>
Net book value	
At 31 March 2008	<u><u>133,844</u></u>
At 31 December 2006	<u><u>324,631</u></u>

3 Debtors

Other debtors includes an amount of £176,387 (2006 - £172,443) which is due after more than one year, and which represents monies advanced to an associated company, Protol Powder Coatings Limited. These monies will be repaid once the associated company commences its planned trading operations.

	2008 £	2006 £
4 Share capital		
Authorised		
10,000 Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
9,000 Ordinary Shares of £1 each	<u>9,000</u>	<u>9,000</u>

5 Ultimate parent company

The company's ultimate parent company is Protol Holdings Limited, a company incorporated in England and Wales.