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REGISTERED NUMBER: 2944277

**PROTEC ENAMEL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2004**



**PROTEC ENAMEL LIMITED**  
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**FOR THE YEAR ENDED 31ST MARCH 2004**

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**PROTEC ENAMEL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2004**

**DIRECTORS:** J M Evans  
P J Evans  
R J Evans

**SECRETARY:** P I Davenport

**REGISTERED OFFICE:** Ridgewell Works  
Wootton  
Bridgnorth  
Shropshire  
WV15 6ED

**REGISTERED NUMBER:** 2944277

**ACCOUNTANTS:** Homer Gittins  
Chartered Accountants  
Charlton House  
Priory Street  
Dudley  
West Midlands  
DY1 1HQ

**BANKERS:** Lloyds TSB Bank plc  
8 High Street  
Bridgnorth  
Shropshire  
WV16 4DN

**PROTEC ENAMEL LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 2004**

		2004		2003	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		770,150		775,663
<b>CURRENT ASSETS:</b>					
Debtors		17,896		69,898	
Cash at bank		<u>241,686</u>		<u>133,891</u>	
		259,582		203,789	
<b>CREDITORS:</b> Amounts falling due within one year		<u>772,440</u>		<u>724,472</u>	
<b>NET CURRENT LIABILITIES:</b>			(512,858)		(520,683)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			257,292		254,980
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>7,530</u>		<u>7,926</u>
			£ <u>249,762</u>		£ <u>247,054</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		5		5
Profit and loss account			<u>249,757</u>		<u>247,049</u>
<b>SHAREHOLDERS' FUNDS:</b>			£ <u>249,762</u>		£ <u>247,054</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**



J M Evans - Director

Approved by the Board on 3rd November 2004

The notes form part of these abbreviated accounts

# PROTEC ENAMEL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31ST MARCH 2004

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

##### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	-	10% on reducing balance
Fixtures and fittings	-	33% on cost and 20% on reducing balance

##### **Deferred tax**

Deferred tax is provided to take into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse.

##### **Investment properties**

In accordance with Statement of Standard Accounting Practice 19 'Accounting for Investment Properties' (SSAP 19), investment properties are revalued annually.

In accordance with the amendment to SSAP 19, an aggregate surplus or deficit arising, which is deemed temporary is transferred to the revaluation reserve. Permanent deficits are charged against the profit and loss account.

No depreciation is provided in respect of investment properties. The Companies Act 1985 requires all properties to be depreciated. However, this conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, because these properties are not held for consumption but their investment potential it is necessary to adopt SSAP 19 and not to depreciate in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the year would have been decreased by depreciation. However, the amount of depreciation is only one of many factors reflected in the annual revaluation and the amount, which might otherwise have been shown, cannot be separately identified or quantified.

Investment properties are leased out at annual rentals, which are determined by independent property consultants and are credited to the profit and loss account in the year in which they are due.

**PROTEC ENAMEL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2004**

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST OR VALUATION:</b>	
At 1st April 2003 and 31st March 2004	<u>851,099</u>
<b>DEPRECIATION:</b>	
At 1st April 2003	75,436
Charge for year	<u>5,513</u>
At 31st March 2004	<u>80,949</u>
<b>NET BOOK VALUE:</b>	
At 31st March 2004	<u>770,150</u>
At 31st March 2003	<u>775,663</u>

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004 £	2003 £
5	Ordinary	£1	<u>5</u>	<u>5</u>