

**PROTECTA SCREEN
LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2008**

THURSDAY



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COMPANIES HOUSE

Protecta Screen Limited

**Independent auditors' report to Protecta Screen Limited
Under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Protecta Screen Limited for the year ended 31 August 2008 set out on pages 2 to 7, together with the financial statements of the company for the year ended 31 August 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 it in a special Auditors' 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, 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 Auditors' 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 section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 7 have been properly prepared in accordance with those provisions.



Clay Ratnage Strevens & Hills

Chartered Accountants
Registered Auditors

Suite D, The Business Centre
Faringdon Avenue
Romford
Essex
RM3 8EN


28 July 2009

Protecta Screen Limited

**Abbreviated balance sheet
as at 31 August 2008**

	Note	2008 £	2007 £
Fixed assets			
Tangible fixed assets	2	125,106	158,356
Fixed asset investments	3	23,793	23,793
		<u>148,899</u>	<u>182,149</u>
Current assets			
Stocks	4	386,250	312,460
Debtors		1,379,247	1,191,435
Cash at bank and in hand		7,206	4,278
		<u>1,772,703</u>	<u>1,508,173</u>
Creditors: amounts falling due within one year	5	<u>(1,369,611)</u>	<u>(1,266,402)</u>
Net current assets		<u>403,092</u>	<u>241,771</u>
Total assets less current liabilities		<u>551,991</u>	<u>423,920</u>
Provisions for liabilities			
Deferred tax	6	(2,193)	(2,883)
Net assets		<u>549,798</u>	<u>421,037</u>
Capital and Reserves			
Called up share capital	7	125,000	125,000
Profit and loss account		424,798	296,037
Shareholders' funds		<u>549,798</u>	<u>421,037</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 28 July 2009.



Mr L D Payne
Director

The notes on pages 3 to 7 form part of these financial statements.

**Notes to the abbreviated accounts
for the year ended 31 August 2008**

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 228 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Leasehold property	-	over the period of the lease
Plant and machinery	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance
Furniture and equipment	- 25%	reducing balance

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Protecta Screen Limited

**Notes to the abbreviated accounts
for the year ended 31 August 2008**

1. Accounting policies (continued)**1.8 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. Tangible fixed assets

	£
Cost	
At 1 September 2007	338,326
Additions	22,012
Disposals	(42,184)
At 31 August 2008	318,154
Depreciation	
At 1 September 2007	179,970
Charge for the year	38,293
On disposals	(25,215)
At 31 August 2008	193,048
Net book value	
At 31 August 2008	125,106
At 31 August 2007	158,356

3. Fixed asset investments

	£
Cost or valuation	
At 1 September 2007 and 31 August 2008	23,793

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
S.A.S Protecta Screen	100%

Protecta Screen Limited

**Notes to the abbreviated accounts
for the year ended 31 August 2008**

4. Stocks

	2008	2007
	£	£
Finished goods	386,250	312,460

**5. Creditors:
Amounts falling due within one year**

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The company expects to operate within the facility currently agreed and within that expected to be agreed on 30 June 2009, when the company's bankers are due to consider its renewal for a further year. These views are based on the company's plans and on the successful outcome of discussions with the company's bankers.

The bank overdrafts are secured against limited guarantees given by Crownlea Hire and Sales Limited, the company's parent undertaking, in the sum of £125,000.

Protecta Screen Limited

**Notes to the abbreviated accounts
for the year ended 31 August 2008**

6. Deferred taxation

	2008 £	2007 £
At beginning of year	2,883	2,781
(Released during)/charge for year	(690)	102
At end of year	<u>2,193</u>	<u>2,883</u>

The provision for deferred taxation is made up as follows:

	2008 £	2007 £
Accelerated capital allowances	<u>2,193</u>	<u>2,883</u>

7. Share capital

	2008 £	2007 £
Authorised, allotted, called up and fully paid 125,000 Ordinary shares of £1 each	<u>125,000</u>	<u>125,000</u>

8. Transactions with directors

During the year the company paid rent of £72,000 (2007: £65,000) to Mr L D Payne, who is a director of the company, and his wife.

Protecta Screen Limited

Notes to the abbreviated accounts for the year ended 31 August 2008

9. Related party transactions

The company's ultimate parent undertaking is Crownlea Hire and Sales Limited, a company registered in England and Wales.

During the year the company purchased goods in the normal course of business from Crownlea Hire and Sales Limited for £18,220 (2007: £26,281) and from Blok 'N' Mesh Limited, a fellow subsidiary, for nil (2007: £3,093) and from S.A.S Protecta Screen, its wholly owned subsidiary, for £101,273 (2007: £141,317) and from Blok 'N' Mesh UK Limited, a fellow subsidiary, for £8,076 (2007: £3,689). The company also purchased goods in the normal course of business from Tiger Supplies Limited, Totally Independent Communications Limited and Package-In Limited, companies in which Mr L D Payne is a director and shareholder, for £28,030 (2007: £5,257), £68 (2007: nil) and £48,288 (2007: £26,204) respectively. The price charged was the normal market price in the case of each individual purchase.

During the year the company sold goods in the normal course of business to Crownlea Hire and Sales Limited for £33,390 (2007: £35,254) and to S.A.S Protecta Screen for nil (2007: £65,105) and to Blok 'N' Mesh UK Limited, a fellow subsidiary, for £14,908 (2007: £6,259). The company also sold goods in the normal course of business to Tiger Supplies Limited, Totally Independent Communications Limited and Package-In Limited, companies in which Mr L D Payne is a director and shareholder, for £357,865 (2007: £147,891), £158 (2007: £1,453) and £35 (2007: £9,917) respectively. The price charged was the normal market price in the case of each individual sale.

During the year management services have been provided by Crownlea Hire and Sales Limited for £180,000 (2007: £50,000) and by Bilaman Limited, an associated company, for £374,300 (2007: £480,700) and marketing services provided by Crownlea Hire and Sales Limited totalling £315,000 (2007: £315,000).

During the year the company received £75,500 (2007: nil) from S.A.S Protecta Screen and £49,500 (2007: nil) from Batisec S.A.S a wholly owned subsidiary of E M F Solutions Limited in which Mr L D Payne is a director and shareholder, for management services provided.

Amounts owed from Crownlea Hire and Sales Limited amounted to £571,229 (2007: -£684,118) at 31 August 2008.

Amounts owed by Package-In Limited and E M F Solutions Limited, companies in which Mr L D Payne is a director and shareholder, amounted to £18,185 (2007: £3,555) and £36,559 (2007: £36,559) at 31 August 2008.

Amounts owed to S.A.S Protecta Screen amounted to £26,015 (2007: - £233,178) at 31 August 2008.

10. Ultimate parent undertaking and controlling party

In the directors' opinion the company's ultimate parent company and controlling party is Crownlea Hire and Sales Limited incorporated in England and Wales.