

**Protection Racket Limited**

**Unaudited Abbreviated Accounts  
Year Ended 30 April 2015**

**Company Registration Number: 04197826**

**Protection Racket Limited**  
**Contents**

Abbreviated Balance Sheet



1 to 2

Notes to the Abbreviated Accounts



3 to 5

**Protection Racket Limited**  
**Abbreviated Balance Sheet**  
**30 April 2015**

	<b>Note</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Fixed assets</b>			
Tangible fixed assets	<u>2</u>	<u>32,565</u>	<u>23,613</u>
<b>Current assets</b>			
Stocks		81,307	43,793
Debtors		113,678	137,312
Cash at bank and in hand		<u>10,957</u>	<u>6,625</u>
		205,942	187,730
<b>Creditors: Amounts falling due within one year</b>		<u>(169,272)</u>	<u>(115,748)</u>
<b>Net current assets</b>		<u>36,670</u>	<u>71,982</u>
<b>Total assets less current liabilities</b>		69,235	95,595
<b>Creditors: Amounts falling due after more than one year</b>		-	(2,059)
<b>Provisions for liabilities</b>		<u>(4,633)</u>	<u>(2,629)</u>
<b>Net assets</b>		<u>64,602</u>	<u>90,907</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	999	999
Profit and loss account		<u>63,603</u>	<u>89,908</u>
<b>Shareholders' funds</b>		<u>64,602</u>	<u>90,907</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

**Protection Racket Limited**  
**Abbreviated Balance Sheet**  
**30 April 2015 ..... continued**

For the year ending 30 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 28 September 2015 and signed on its behalf by:

Mr D Bowdery  
Director

Mr N Nethercot  
Director

Company Registration Number: 04197826

The notes on pages 3 to 5 form an integral part of these financial statements.

# **Protection Racket Limited**

## **Notes to the Abbreviated Accounts**

### **Year Ended 30 April 2015 ..... continued**

#### **1 Accounting policies**

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

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance
Motor vehicles	20% reducing balance

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

## Protection Racket Limited

### Notes to the Abbreviated Accounts

#### Year Ended 30 April 2015 ..... continued

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 May 2014	37,348	37,348
Additions	15,758	15,758
At 30 April 2015	53,106	53,106
<b>Depreciation</b>		
At 1 May 2014	13,735	13,735
Charge for the year	6,806	6,806
At 30 April 2015	20,541	20,541
<b>Net book value</b>		
At 30 April 2015	32,565	32,565
At 30 April 2014	23,613	23,613

#### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2015 £</b>	<b>2014 £</b>
Amounts falling due within one year	2,060	2,765
Amounts falling due after more than one year	-	2,059
Total secured creditors	2,060	4,824

**Protection Racket Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 30 April 2015 ..... continued**

**4 Share capital**

**Allotted, called up and fully paid shares**

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	999	999	999	999
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	Page 5			

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