

Registered Number 04665708

PROCEN LTD

Abbreviated Accounts

28 February 2007

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Registered Number 04665708

Balance Sheet as at 28 February 2007

	Notes	2007 £	2006 £
Called up share capital not paid			0
Fixed assets			
Tangible	2	<u>1,345</u>	<u>1,531</u>
Total fixed assets		1,345	1,531
Current assets			
Cash at bank and in hand		9,451	5,642
Total current assets		<u>9,451</u>	<u>5,642</u>
Creditors: amounts falling due within one year	3		(5,800)
Net current assets		9,451	(158)
Total assets less current liabilities		<u>10,796</u>	<u>1,373</u>
Total net Assets (liabilities)		10,796	1,373
Capital and reserves			
Called up share capital		0	0
Other reserves		6,886	4,347
Profit and loss account		<u>3,910</u>	<u>(2,974)</u>
Shareholders funds		<u>10,796</u>	<u>1,373</u>

- a. For the year ending 28 February 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 30 November 2007

And signed on their behalf by:

Nigel J Copner, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 28 February 2007

1 Accounting policies

Accounting Policy

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002).

Turnover

£49477.03 including £6567.00 WDA grant. The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	25.00% Straight Line
Plant and Machinery	25.00% Straight Line

2 Tangible fixed assets

	Fixtures and Fittings	Plant and Machinery	Total
	£	£	£
Cost			
At 28 February 2006	808	1,345	2,153
additions		581	581
disposals			0
At 28 February 2007	<u>808</u>	<u>1,926</u>	<u>2,734</u>
Depreciation			
At 28 February 2006	286	336	622
Charge for year	286	481	767
on disposals			0
At 28 February 2007	<u>572</u>	<u>817</u>	<u>1,389</u>
Net Book Value			
At 28 February 2006	522	1,009	1,531
At 28 February 2007	<u>236</u>	<u>1,109</u>	<u>1,345</u>

3 Creditors: amounts falling due within one year

	2007	2006
	£	£
Other creditors		<u>5,800</u>
		5,800

4 Transactions with directors

The directors draw no fees from the company at the present time. Any salaries drawn by the directors, as employees of the company, are set at a low level to allow the company to build equity. Any such personal living expenses of the directors are largely met by funds from alternative sources, not associated with the company.

5 Related party disclosures

The directors, by virtue of their share holdings, ultimately control the company.