PROTOCOL CAPITAL MANAGEMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PROTOCOL CAPITAL MANAGEMENT LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2016

DIRECTORS:	S Horswell Mrs S Horswell C Horswell
SECRETARY:	S Horswell
REGISTERED OFFICE:	Wellfield House Nut Bush Lane Torquay Devon TQ2 6LE
REGISTERED NUMBER:	05048430 (England and Wales)
ACCOUNTANTS:	Barretts Chartered Accountants & Chartered Tax Advisers 22 Union Street Newton Abbot Devon TQ12 2JS

BALANCE SHEET
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		**5,178**		8,604
Tangible assets	5		**3,307**		4,498
			8,485		13,102
CURRENT ASSETS					
Debtors	6	**18,486**		14,620	
Investments	7	**15,931**		10,987	
Cash at bank and in hand		**3,238**		9,130	
		37,655		34,737	
CREDITORS					
Amounts falling due within one year	8	**9,597**		18,394	
NET CURRENT ASSETS			**28,058**		16,343
TOTAL ASSETS LESS CURRENT LIABILITIES			**36,543**		29,445
PROVISIONS FOR LIABILITIES			**900**		900
NET ASSETS			**35,643**		28,545
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**35,543**		28,445
SHAREHOLDERS' FUNDS			**35,643**		28,545

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 September 2017 and were signed on its behalf by:

S Horswell - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Protocol Capital Management Limited is a private company, limited by shares , registered in England and Wales.
The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is fees and commissions received.

Goodwill
Goodwill at a cost of £50,000 was acquired from Mr S & Mrs S Horswell on 1st December 2004. The goodwill was written off evenly over its estimated life of 10 years.
Goodwill on an additional business is being written off over a period of 5 years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 15% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

continued...

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2016 and 31 December 2016	**82,910**
AMORTISATION	
At 1 January 2016	**74,306**
Charge for year	**3,426**
At 31 December 2016	**77,732**
NET BOOK VALUE	
At 31 December 2016	**5,178**
At 31 December 2015	8,604

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2016 and 31 December 2016	**8,006**	**20,270**	**28,276**
DEPRECIATION			
At 1 January 2016	**8,006**	**15,772**	**23,778**
Charge for year	**-**	**1,191**	**1,191**
At 31 December 2016	**8,006**	**16,963**	**24,969**
NET BOOK VALUE			
At 31 December 2016	**-**	**3,307**	**3,307**
At 31 December 2015	-	4,498	4,498

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	**18,030**	14,620
Other debtors	**456**	-
	18,486	14,620

7. **CURRENT ASSET INVESTMENTS**

	2016 £	2015 £
Unlisted investments	**15,931**	10,987

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Tax	**9,431**	16,052
Directors' current accounts	**166**	1,537
Accrued expenses	**-**	805
	9,597	18,394

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The company rents premises owned by two of the directors, Mr S & Mrs S Horswell. The property is let at a market rent and the amount paid in the year was £16,950 (2015 - £7,887).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.