

Company Registration No. 08557321 (England and Wales)

PROTRONICS NETWORKS LTD
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

Cole Marie Partners Limited
Priory House
45-51 High Street
Reigate, Surrey
RH2 9AE



PROTRONICS NETWORKS LTD

COMPANY INFORMATION

Director	J R Precious
Company number	08557321
Registered office	Priory House 45-51 High Street Reigate Surrey RH2 9AE
Accountants	Cole Marie Partners Limited Priory House 45 - 51 High Street Reigate Surrey RH2 9AE

PROTRONICS NETWORKS LTD

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PROTRONICS NETWORKS LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2015

The director presents his report and financial statements for the year ended 30 June 2015.

Principal activities

The principal activity of the company was that of the provision of a wide range of network support and IT services.

Director

The following director has held office since 1 July 2014:

J R Precious

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

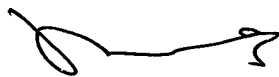
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



J R Precious

Director

11.03.2016

PROTRONICS NETWORKS LTD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PROTRONICS NETWORKS LTD FOR THE YEAR ENDED 30 JUNE 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Protronics Networks Ltd for the year ended 30 June 2015 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Protronics Networks Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Protronics Networks Ltd and state those matters that we have agreed to state to the Board of Directors of Protronics Networks Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Protronics Networks Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Protronics Networks Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Protronics Networks Ltd. You consider that Protronics Networks Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Protronics Networks Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Cole Marie Partners Limited

Chartered Accountants



Priory House
45 - 51 High Street
Reigate
Surrey
RH2 9AE

PROTRONICS NETWORKS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2015

		2015	2014
	Notes	£	£
Turnover		206,796	200,256
Cost of sales		(61,109)	(62,658)
Gross profit		<u>145,687</u>	<u>137,598</u>
Administrative expenses		(99,828)	(89,293)
Other operating income		1,963	2,813
		<u> </u>	<u> </u>
Profit on ordinary activities before taxation	2	47,822	51,118
Tax on profit on ordinary activities	3	(9,693)	(9,989)
		<u> </u>	<u> </u>
Profit for the year	9	<u><u>38,129</u></u>	<u><u>41,129</u></u>

PROTRONICS NETWORKS LTD

BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	5		747		800
Current assets					
Stocks		2,132		4,608	
Debtors	6	40,447		38,318	
Cash at bank and in hand		30,933		32,574	
		<u>73,512</u>		<u>75,500</u>	
Creditors: amounts falling due within one year	7	<u>(73,831)</u>		<u>(76,001)</u>	
Net current liabilities			(319)		(501)
Total assets less current liabilities			<u>428</u>		<u>299</u>
Capital and reserves					
Called up share capital	8		70		70
Profit and loss account	9		358		229
Shareholders' funds			<u>428</u>		<u>299</u>

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 11.03.2016



J R Precious
Director

Company Registration No. 08557321

PROTRONICS NETWORKS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for the provision of a wide range of network support and IT services net of VAT.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 2 years straight line

2	Operating profit	2015	2014
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	1,549	801
	Director's remuneration	8,010	1,995
		<u> </u>	<u> </u>
3	Taxation	2015	2014
		£	£
	Domestic current year tax		
	U.K. corporation tax	9,600	9,989
	Adjustment for prior years	93	-
	Total current tax	<u>9,693</u>	<u>9,989</u>
4	Dividends	2015	2014
		£	£
	Ordinary interim paid	<u>38,000</u>	<u>40,900</u>

PROTRONICS NETWORKS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 July 2014	1,601
Additions	1,496
	<u>3,097</u>
At 30 June 2015	
Depreciation	
At 1 July 2014	801
Charge for the year	1,549
	<u>2,350</u>
At 30 June 2015	
Net book value	
At 30 June 2015	747
	<u>800</u>
At 30 June 2014	

6 Debtors	2015 £	2014 £
Trade debtors	36,767	34,668
Other debtors	3,680	3,650
	<u>40,447</u>	<u>38,318</u>

7 Creditors: amounts falling due within one year	2015 £	2014 £
Trade creditors	3,008	8,985
Taxation and social security	23,652	23,726
Other creditors	47,171	43,290
	<u>73,831</u>	<u>76,001</u>

PROTRONICS NETWORKS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

8	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	70 Ordinary shares of £1 each	70	70
		<u>70</u>	<u>70</u>

9	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 July 2014	229
	Profit for the year	38,129
	Dividends paid	(38,000)
	Balance at 30 June 2015	<u>358</u>

10 Financial commitments

At 30 June 2015 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2016:

	2015 £	2014 £
Operating leases which expire:		
Within one year	15,360	-
Between two and five years	-	15,000
	<u>15,360</u>	<u>15,000</u>

PROTRONICS NETWORKS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

11 Control

There is no ultimate controlling party as the entire share capital of the company is held equally between two shareholders, one of which being J R Precious, a director of the company.

12 Related party relationships and transactions

The following directors were paid dividends during the year as outlined in the table below:

	2015	2014
	£	£
J R Precious	38,000	40,900
	<u>38,000</u>	<u>40,900</u>

As at the balance sheet date the company owed £38,000 (2014: £28,430) to J R Precious, a director and shareholder of the company. This amount has been included on the balance sheet within other creditors.