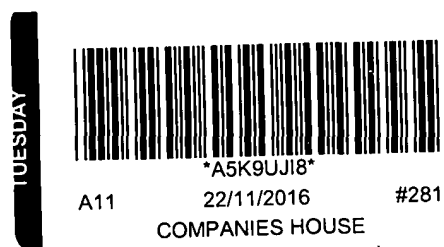


Company Registration No. 08557321 (England and Wales)

PROTRONICS NETWORKS LTD
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016



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 2016

The director presents his report and financial statements for the year ended 30 June 2016.

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 2015:

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.

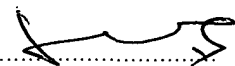
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under 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

15.11.16

PROTRONICS NETWORKS LTD

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PROTRONICS NETWORKS LTD FOR THE YEAR ENDED 30 JUNE 2016

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 2016 set out on pages 3 to 7 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/regulations.

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

17th November 2016

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

PROTRONICS NETWORKS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 £	2015 £
Turnover		226,794	206,796
Cost of sales		(75,636)	(61,109)
Gross profit		<u>151,158</u>	<u>145,687</u>
Administrative expenses		(102,138)	(99,828)
Other operating income		1,800	1,963
Operating profit	2	<u>50,820</u>	<u>47,822</u>
Interest payable and similar charges		(121)	-
Profit on ordinary activities before taxation		<u>50,699</u>	<u>47,822</u>
Tax on profit on ordinary activities	3	(10,282)	(9,693)
Profit for the year	9	<u><u>40,417</u></u>	<u><u>38,129</u></u>

PROTRONICS NETWORKS LTD

BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	5		212		747
Current assets					
Stocks		461		2,132	
Debtors	6	46,378		40,447	
Cash at bank and in hand		42,714		30,933	
		<u>89,553</u>		<u>73,512</u>	
Creditors: amounts falling due within one year	7	<u>(88,920)</u>		<u>(73,831)</u>	
Net current assets/(liabilities)			633		(319)
Total assets less current liabilities			<u>845</u>		<u>428</u>
Capital and reserves					
Called up share capital	8		70		70
Profit and loss account	9		775		358
Shareholders' funds			<u>845</u>		<u>428</u>

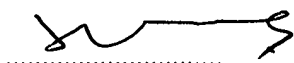
For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 January 2015).

Approved by the Board for issue on 15. 11. 2016



J R Precious
Director

Company Registration No. 08557321

PROTRONICS NETWORKS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

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 January 2015).

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	2016	2015
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	960	1,549
	Director's remuneration	8,100	8,010
		<u> </u>	<u> </u>
3	Taxation	2016	2015
		£	£
	Domestic current year tax		
	U.K. corporation tax	10,282	9,600
	Adjustment for prior years	-	93
		<u> </u>	<u> </u>
	Total current tax	10,282	9,693
		<u> </u>	<u> </u>
4	Dividends	2016	2015
		£	£
	Ordinary interim paid	40,000	38,000
		<u> </u>	<u> </u>

PROTRONICS NETWORKS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2015	3,097
Additions	424
	<u>3,521</u>
At 30 June 2016	
Depreciation	
At 1 July 2015	2,349
Charge for the year	960
	<u>3,309</u>
At 30 June 2016	
Net book value	
At 30 June 2016	<u>212</u>
At 30 June 2015	<u>747</u>

6 Debtors

	2016 £	2015 £
Trade debtors	42,454	36,767
Other debtors	3,924	3,680
	<u>46,378</u>	<u>40,447</u>

7 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	4,707	3,008
Taxation and social security	33,748	23,652
Other creditors	50,465	47,171
	<u>88,920</u>	<u>73,831</u>

8 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
70 Ordinary shares of £1 each	70	70
	<u>70</u>	<u>70</u>

PROTRONICS NETWORKS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 2015	358
Profit for the year	40,417
Dividends paid	(40,000)
	<u> </u>
Balance at 30 June 2016	<u>775</u>

10 Financial commitments

At 30 June 2016 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2017:

	2016 £	2015 £
Operating leases which expire:		
Within one year	<u>17,760</u>	<u>15,360</u>

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

Dividends to Directors and Significant Shareholders

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

	2016 £	2015 £
J R Precious	<u>20,000</u>	<u>19,000</u>
	<u>20,000</u>	<u>19,000</u>

Dividends were also paid during the year to H M Precious, a significant shareholder of the company, amounting to £20,000 (2015 - £19,000).

As at the balance sheet date the company owed £40,000 (2015: £37,999) to J R Precious, a director and shareholder of the company. This amount has been included on the balance sheet within other creditors.

PROTRONICS NETWORKS LTD
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

PROTRONICS NETWORKS LTD

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2016

		2016		2015
	£	£	£	£
Turnover				
Sales		226,794		206,796
Cost of sales				
Opening stock of finished goods	2,132		4,608	
Purchases	73,965		58,633	
	<u>76,097</u>		<u>63,241</u>	
Closing stock of finished goods	(461)		(2,132)	
		<u>(75,636)</u>		<u>(61,109)</u>
Gross profit	66.65%	151,158	70.45%	145,687
Administrative expenses		<u>(102,138)</u>		<u>(99,828)</u>
		49,020		45,859
Other operating income				
Rent receivable		<u>1,800</u>		<u>1,963</u>
Operating profit		50,820		47,822
Interest payable				
Non-bank interest paid on loans <5yrs		<u>(121)</u>		<u>-</u>
Profit before taxation	22.35%	<u>50,699</u>	23.13%	<u>47,822</u>

PROTRONICS NETWORKS LTD

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	£	£
Administrative expenses		
Wages and salaries (excl. N.I.)	63,897	60,282
Directors' remuneration	8,100	8,010
Employer's N.I. contributions	4,550	3,931
Rent	16,160	15,210
Insurance	651	641
Repairs and maintenance	146	234
Printing, postage and stationery	92	346
Advertising	-	422
Telephone	1,956	2,152
Computer running costs	1,931	3,260
Travelling expenses	562	899
Entertaining	177	125
Legal and professional	-	13
Accountancy	2,200	2,200
Credit card charges	104	32
Bad and doubtful debts	640	420
Sundry expenses	12	102
Depreciation on plant and machinery	960	1,549
	102,138	99,828
