

Unaudited Financial Statements
for the Period 1 July 2017 to 31 December 2018
for
Protronics Networks Ltd

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for the Period 1 July 2017 to 31 December 2018

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DIRECTORS:

R Lumer-Raybould
J Craddock

REGISTERED OFFICE:

Delta House
175 - 177 Borough High Street
London
SE1 1HR

REGISTERED NUMBER:

08557321 (England and Wales)

ACCOUNTANTS:

Chapman Robinson and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Protronics Networks Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 period ended 31 December 2018 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Protronics Networks Ltd, as a body, in accordance with our terms of engagement. 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 ICAEW Technical Release 07/16AAF. 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 period.

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.

Chapman Robinson and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

Date:

Balance Sheet
31 December 2018

	Notes	31/12/18 £	30/6/17 £
FIXED ASSETS			
Tangible assets	4	508	-
CURRENT ASSETS			
Stocks		-	20,843
Debtors	5	27,216	53,663
Cash at bank		16,867	35,591
		<u>44,083</u>	<u>110,097</u>
CREDITORS			
Amounts falling due within one year	6	<u>(40,373)</u>	<u>(92,227)</u>
NET CURRENT ASSETS		<u>3,710</u>	<u>17,870</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,218</u>	<u>17,870</u>
CAPITAL AND RESERVES			
Called up share capital		70	70
Retained earnings		<u>4,148</u>	<u>17,800</u>
		<u>4,218</u>	<u>17,870</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 30 September 2019 and were signed on its behalf by:

R Lumer-Raybould - Director

Notes to the Financial Statements
for the Period 1 July 2017 to 31 December 2018

1. STATUTORY INFORMATION

Protronics Networks Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current 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.

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 period was 4 (2017 - 3).

Notes to the Financial Statements - continued
for the Period 1 July 2017 to 31 December 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2017	3,521
Additions	542
Disposals	(3,521)
At 31 December 2018	<u>542</u>
DEPRECIATION	
At 1 July 2017	3,521
Charge for period	34
Eliminated on disposal	(3,521)
At 31 December 2018	<u>34</u>
NET BOOK VALUE	
At 31 December 2018	<u><u>508</u></u>

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

	31/12/18 £	30/6/17 £
Trade debtors	24,815	49,783
Other debtors	<u>2,401</u>	<u>3,880</u>
	<u><u>27,216</u></u>	<u><u>53,663</u></u>

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

	31/12/18 £	30/6/17 £
Trade creditors	6,426	17,351
Taxation and social security	22,580	23,091
Other creditors	<u>11,367</u>	<u>51,785</u>
	<u><u>40,373</u></u>	<u><u>92,227</u></u>

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.