

REGISTERED NUMBER: 09856468 (England and Wales)

Financial Statements for the Year Ended 30 November 2017

for

Protean Investments Limited

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for the Year Ended 30 November 2017**

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Protean Investments Limited

Company Information
for the Year Ended 30 November 2017

DIRECTORS:

J R Mossman
Dr A L Cecchi

REGISTERED OFFICE:

2nd Floor, Woodside House
261 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NY

REGISTERED NUMBER:

09856468 (England and Wales)

ACCOUNTANTS:

Richard Smedley Limited
Chartered Accountants & Registered Auditors
2nd Floor, Woodside House
261 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NY

Protean Investments Limited (Registered number: 09856468)

Balance Sheet
30 November 2017

	Notes	30/11/17 £	£	30/11/16 £	£
FIXED ASSETS					
Tangible assets	4		1,571		2,344
CURRENT ASSETS					
Debtors	5	13,414		1,197	
Cash at bank		<u>24,693</u>		<u>44,291</u>	
		38,107		45,488	
CREDITORS					
Amounts falling due within one year	6	<u>7,127</u>		<u>14,464</u>	
NET CURRENT ASSETS			<u>30,980</u>		<u>31,024</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,551		33,368
PROVISIONS FOR LIABILITIES			<u>298</u>		<u>469</u>
NET ASSETS			<u>32,253</u>		<u>32,899</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>32,153</u>		<u>32,799</u>
SHAREHOLDERS' FUNDS			<u>32,253</u>		<u>32,899</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Protean Investments Limited (Registered number: 09856468)

Balance Sheet - continued
30 November 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 29 June 2018 and were signed on its behalf by:

J R Mossman - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

Protean Investments 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 4 November 2015.

Turnover

Turnover comprises the value of sales (excluding VAT, similar taxes and trade discounts) of services provided in the normal course of business.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

4. TANGIBLE FIXED ASSETS

COST

At 1 December 2016
and 30 November 2017

**Computer
equipment
£**

3,516

DEPRECIATION

At 1 December 2016
Charge for year
At 30 November 2017

1,172

773

1,945

NET BOOK VALUE

At 30 November 2017
At 30 November 2016

1,571

2,344

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors

30/11/17
£
13,414

30/11/16
£
1,197

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors
Taxation and social security
Other creditors

30/11/17
£
-
2,387
4,740
7,127

30/11/16
£
1
8,657
5,806
14,464

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 30 November 2017 and the period ended 30 November 2016:

	30/11/17	30/11/16
	£	£
J R Mossman and Dr A L Cecchi		
Balance outstanding at start of year	1,192	-
Amounts advanced	17,853	4,094
Amounts repaid	(13,354)	(2,902)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,691</u>	<u>1,192</u>

8. RELATED PARTY DISCLOSURES

The company is controlled by the director and his spouse by virtue of their shareholding.

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.