

REGISTERED NUMBER: 09856468 (England and Wales)

Financial Statements for the Year Ended 30 November 2018

for

Protean Investments Limited

**Contents of the Financial Statements
for the Year Ended 30 November 2018**

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

Protean Investments Limited

Company Information
for the Year Ended 30 November 2018

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 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Tangible assets	4		1,052		1,571
CURRENT ASSETS					
Debtors	5	20,445		13,414	
Cash at bank		8,224		24,693	
		28,669		38,107	
CREDITORS					
Amounts falling due within one year	6	3,743		7,127	
NET CURRENT ASSETS			24,926		30,980
TOTAL ASSETS LESS CURRENT LIABILITIES			25,978		32,551
PROVISIONS FOR LIABILITIES			179		298
NET ASSETS			25,799		32,253
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			25,699		32,153
SHAREHOLDERS' FUNDS			25,799		32,253

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 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 2018

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 28 August 2019 and were signed on its behalf by:

J R Mossman - Director

Notes to the Financial Statements
for the Year Ended 30 November 2018

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 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.

Turnover

Turnover represents net invoiced sales of services. Revenue is recognised when the company obtains the right to receive consideration for services provided.

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

Financial instruments

Basic financial instruments are recognised at amortised cost. Derivative financial instruments are initially recorded at cost and thereafter at fair value with charges recognised in profit or loss.

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 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. TANGIBLE FIXED ASSETS

**Computer
equipment
£**

COST

At 1 December 2017
and 30 November 2018

3,516

DEPRECIATION

At 1 December 2017

1,945

Charge for year

519

At 30 November 2018

2,464

NET BOOK VALUE

At 30 November 2018

1,052

At 30 November 2017

1,571

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.11.18

30.11.17

£

£

Other debtors

20,445

13,414

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.11.18

30.11.17

£

£

Taxation and social security

428

2,386

Other creditors

3,315

4,741

3,743

7,127

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2018 and 30 November 2017:

	30.11.18	30.11.17
	£	£
J R Mossman and Dr A L Cecchi		
Balance outstanding at start of year	5,691	1,192
Amounts advanced	9,339	17,853
Amounts repaid	(6,611)	(13,354)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,419</u>	<u>5,691</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.