REGISTERED NUMBER: 09856468 (England and Wales)

Financial Statements for the Year Ended 30 November 2021

for

Protean Investments Limited

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Protean Investments Limited

Company Information
for the Year Ended 30 November 2021

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

Balance Sheet
30 November 2021

	Notes	30.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Tangible assets	4		**10,753**		14,935
Investments	5		**135,000**		-
			145,753		14,935
CURRENT ASSETS					
Stocks		**400**		1,200	
Debtors	6	**25,283**		21,559	
Cash at bank and in hand		**111,720**		58,552	
		137,403		81,311	
CREDITORS					
Amounts falling due within one year	7	**142,867**		22,548	
NET CURRENT (LIABILITIES)/ASSETS			**(5,464)**		58,763
TOTAL ASSETS LESS CURRENT LIABILITIES			**140,289**		73,698
CREDITORS					
Amounts falling due after more than one year	8		**(35,650)**		(50,000)
PROVISIONS FOR LIABILITIES			**(2,043)**		-
NET ASSETS			**102,596**		23,698
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**102,496**		23,598
SHAREHOLDERS' FUNDS			**102,596**		23,698

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 November 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 8 June 2022 and were signed on its behalf by:

J R Mossman - Director

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 goods and services in the normal course of business for a hospitality provider. Revenue is recognised when the company obtains the right to receive consideration for the goods and 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.

Improvements to property	- 25% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on reducing balance

Government grants
Government grants received during the year totalled £48,943

£47,693 - Small businesses COVID-19 Support
£1,250 - Interest paid by government on the bounce back loan.

Grants are recognised under the performance model.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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

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 Statement of Income and Retained Earnings, 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.

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2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 December 2020	**1,150**	**13,074**	**7,923**	**2,530**	**24,677**
Additions	**-**	**2,407**	**-**	**-**	**2,407**
At 30 November 2021	**1,150**	**15,481**	**7,923**	**2,530**	**27,084**
DEPRECIATION					
At 1 December 2020	**288**	**5,540**	**2,229**	**1,685**	**9,742**
Charge for year	**287**	**3,871**	**1,586**	**845**	**6,589**
At 30 November 2021	**575**	**9,411**	**3,815**	**2,530**	**16,331**
NET BOOK VALUE					
At 30 November 2021	**575**	**6,070**	**4,108**	**-**	**10,753**
At 30 November 2020	862	7,534	5,694	845	14,935

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
Additions	**135,000**
At 30 November 2021	**135,000**
NET BOOK VALUE	
At 30 November 2021	**135,000**

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.21	30.11.20
	£	£
Other debtors	25,283	21,559

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.21	30.11.20
	£	£
Bank loans and overdrafts	9,626	-
Trade creditors	2,439	3,174
Taxation and social security	7,556	962
Other creditors	123,246	18,412
	142,867	22,548

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.21	30.11.20
	£	£
Bank loans	35,650	50,000

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.11.21	30.11.20
	£	£
Within one year	25,000	15,625
Between one and five years	25,000	50,000
	50,000	65,625

There is a break in the lease in 2023.

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.21	30.11.20
	£	£
Other creditors	95,000	-

Mr Roger Moxham holds a debenture with a fixed and floating charge over all the assets of the company, this charge contains a negative pledge.

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.