

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

5 AUGUST 2021 TO 31 AUGUST 2022

FOR

PROTRUST SOLUTIONS LTD

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for the period 5 August 2021 to 31 August 2022**

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PROTRUST SOLUTIONS LTD

COMPANY INFORMATION
for the period 5 August 2021 to 31 August 2022

DIRECTORS: Mr R J Barnes
Miss E S Bowman

REGISTERED OFFICE: Packington Hayes
Tamworth Road
Lichfield
Staffordshire
WS14 9PN

REGISTERED NUMBER: 13546292 (England and Wales)

ACCOUNTANTS: LDP Luckmans
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

BALANCE SHEET
31 August 2022

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		1
Tangible assets	5		<u>16,774</u>
			16,775
CURRENT ASSETS			
Stocks		170,140	
Debtors	6	142,207	
Cash at bank and in hand		<u>17,814</u>	
		330,161	
CREDITORS			
Amounts falling due within one year	7	<u>377,361</u>	
NET CURRENT LIABILITIES			<u>(47,200)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(30,425)</u>
CAPITAL AND RESERVES			
Called up share capital	9		100
Retained earnings			<u>(30,525)</u>
SHAREHOLDERS' FUNDS			<u>(30,425)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2022 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.

BALANCE SHEET - continued
31 August 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 August 2023 and were signed on its behalf by:

Miss E S Bowman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the period 5 August 2021 to 31 August 2022

1. STATUTORY INFORMATION

Protrust Solutions 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.

The financial statements have been prepared on the going concern basis due to the ongoing financial support of the Directors.

Turnover

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

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

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 - 20% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 5 August 2021 to 31 August 2022

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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 18 .

4. **INTANGIBLE FIXED ASSETS**

COST

Additions

At 31 August 2022

NET BOOK VALUE

At 31 August 2022

Patents
and
licences
£

	1
	1
	1

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 5 August 2021 to 31 August 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
Additions	19,355
At 31 August 2022	<u>19,355</u>
DEPRECIATION	
Charge for period	2,581
At 31 August 2022	<u>2,581</u>
NET BOOK VALUE	
At 31 August 2022	<u>16,774</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	101,274
Other debtors	40,933
	<u>142,207</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	107,260
Taxation and social security	56,654
Other creditors	213,447
	<u>377,361</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	£
Other loans	<u>61,664</u>

Other loans of £61,664 is secured by way of a fixed and floating charge over the company's assets.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	1	<u>100</u>

100 Ordinary shares of 1 each were allotted and fully paid for cash at par during the period.

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.