Registered Number SC278969

PROCTOR ENTERPRISES LIMITED

Abbreviated Accounts

31 March 2016

PROCTOR ENTERPRISES LIMITED **Registered Number SC278969**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	33,716	9,676
		33,716	9,676
Current assets			
Stocks		24,000	12,000
Debtors		36,115	19,450
Cash at bank and in hand		10,482	25,102
		70,597	56,552
Creditors: amounts falling due within one year		(72,732)	(53,080)
Net current assets (liabilities)		(2,135)	3,472
Total assets less current liabilities		31,581	13,148
Provisions for liabilities		(2,569)	-
Total net assets (liabilities)		29,012	13,148
Capital and reserves			
Called up share capital	3	500	500
Profit and loss account		28,512	12,648
Shareholders' funds		29,012	13,148

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 December 2016

And signed on their behalf by:
Mrs Lorraine Proctor, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy
Turnover consists of the value of the goods and services supplied in the year, excluding Value Added Tax. It is attributable to one geographical market only.

Tangible assets depreciation policy
Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:-

Tools and Equipment - 15% Reducing Balance
Computer Equipment - 25% Reducing Balance
Motor Vehicles - 25% Reducing Balance

Valuation information and policy
Stock and Work in Progress

Stock and Work in Progress are valued at the lower of cost and net realisable value.

Other accounting policies
Deferred Taxation

Deferred Taxation is provided under the liability method at current rates of taxation for all short-term timing differences. Provision is also made for long-term timing differences except those, which are not expected to reverse in the foreseeable future.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	28,657
Additions	29,451
Disposals	(5,548)
Revaluations	-
Transfers	-
At 31 March 2016	52,560
Depreciation	
At 1 April 2015	18,981
Charge for the year	4,094
On disposals	(4,231)

At 31 March 2016	18,844
Net book values	
At 31 March 2016	33,716
At 31 March 2015	9,676

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
500 Ordinary shares of £1 each	500	500

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