REGISTERED NUMBER: SC367439 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 October 2017

for

Proteus Dynamic Ltd

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Proteus Dynamic Ltd

Company Information
for the Year Ended 31 October 2017

DIRECTORS:	S A McRae Mrs L H McRae
SECRETARY:	R Welbourn
REGISTERED OFFICE:	Unit 10 Airways Industrial Estate Pitmedden Road Dyce AB21 0DT
REGISTERED NUMBER:	SC367439 (Scotland)
ACCOUNTANTS:	Acumen Accountants & Advisors Limited Acumen House Grange Road Peterhead Aberdeenshire AB42 1WN

Proteus Dynamic Ltd (Registered number: SC367439)

Balance Sheet
31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		101,685		137,078
CURRENT ASSETS					
Stocks		39,771		31,916	
Debtors	6	73,024		100,016	
Cash at bank and in hand		71,274		106,374	
		184,069		238,306	
CREDITORS					
Amounts falling due within one year	7	46,835		131,016	
NET CURRENT ASSETS			137,234		107,290
TOTAL ASSETS LESS CURRENT LIABILITIES			238,919		244,368
CREDITORS					
Amounts falling due after more than one year	8		(10,772)		(25,134)
PROVISIONS FOR LIABILITIES			(19,330)		(26,054)
NET ASSETS			208,817		193,180
CAPITAL AND RESERVES					
Called up share capital			2,500		2,500
Retained earnings			206,317		190,680
SHAREHOLDERS' FUNDS			208,817		193,180

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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

(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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 July 2018 and were signed on its behalf by:

S A McRae - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Proteus Dynamic Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 October 2017 are the first set of financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 November 2015.

The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on the opening equity or profit for the comparative period so the reconciliations have not been included.

The presentation currency is sterling.

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

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 etc - 25% reducing balance

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

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.

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.

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4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 November 2016	309,478
Additions	403
Disposals	(5,950)
At 31 October 2017	303,931
DEPRECIATION	
At 1 November 2016	172,400
Charge for year	33,912
Eliminated on disposal	(4,066)
At 31 October 2017	202,246
NET BOOK VALUE	
At 31 October 2017	101,685
At 31 October 2016	137,078

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	69,107	94,091
Other debtors	1,333	2,757
Prepayments	2,348	2,199
Accrued income	236	969
	73,024	100,016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other loans	10,000	10,000
Hire purchase contracts	4,363	7,421
Trade creditors	10,428	48,334
Corporation tax	12,396	17,867
Social security and other taxes	1,674	835
Other creditors	77	416
Director's current account	5,540	43,786
Accrued expenses	2,357	2,357
	46,835	131,016

The loan from the director is interest free with no fixed terms of repayment.

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

	2017	2016
	£	£
Other loans - 1-2 years	7,500	10,000
Other loans - 2-5 years	-	7,500
Hire purchase contracts	3,272	7,634
	10,772	25,134

9. ULTIMATE CONTROLLING PARTY

Stuart McRae, director, is the ultimate controlling party.

10. FIRST YEAR ADOPTION

At 1 November 2015, the company transitioned from UK GAAP to FRS 102 Section 1A small entities. As there has been no transitional adjustments, we have not included the reconciliation reports.

Report of the Accountants to the Directors of Proteus Dynamic Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

31 July 2018

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.