

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**FOR**

**PROTAX LIMITED**

**PROTAX LIMITED (REGISTERED NUMBER: 04969682)**

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**for the Year Ended 31 March**  
**2016**

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**PROTAX LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March**  
**2016**

**DIRECTOR:** M R Hollowood

**SECRETARY:** M R Hollowood

**REGISTERED OFFICE:** 138 Bodmin Road  
Truro  
Cornwall  
TR1 1RB

**REGISTERED NUMBER:** 04969682 (England and Wales)

**ACCOUNTANTS:** Charlton Newell Limited  
Chartered Accountants & Business Advisors  
38 Middlehill Road  
Colehill  
Wimborne  
Dorset  
BH21 2SE



**PROTAX LIMITED (REGISTERED NUMBER: 04969682)**

**ABBREVIATED BALANCE SHEET**

**31 March  
2016**

	Notes	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>1,912</u>		<u>2,458</u>
			1,912		2,458
<b>CURRENT ASSETS</b>					
Cash at bank		379,233		370,939	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,820</u>		<u>600</u>	
<b>NET CURRENT ASSETS</b>			<u>377,413</u>		<u>370,339</u>
<b>TOTAL ASSETS LESS</b>					
<b>CURRENT</b>					
<b>LIABILITIES</b>			<u>379,325</u>		<u>372,797</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>379,225</u>		<u>372,697</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>379,325</u>		<u>372,797</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections
- (a) 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
- (b) 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.



**PROTAX LIMITED (REGISTERED NUMBER: 04969682)**

**ABBREVIATED BALANCE SHEET - continued**

**31 March**

**2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23 May 2016 and were signed by:

M R Hollowood - Director

The notes form part of these abbreviated accounts





**PROTAX LIMITED (REGISTERED NUMBER: 04969682)**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 March**  
**2016**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents the value, net of value added tax and discounts, of and work carried out in respect of services provided to customers. In accordance with UITF 40, turnover also includes the sales value of any un billed work in progress at the year end.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of eight years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Computer equipment - 33% on reducing balance

**Deferred tax**

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions of events have occurred at that date that will result in an obligation to pay more tax, where in the opinion of the directors it is material and with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying differences can be deducted.

Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.



**PROTAX LIMITED (REGISTERED NUMBER: 04969682)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 March**  
**2016**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	<u>160,000</u>
<b>AMORTISATION</b>	
At 1 April 2015 and 31 March 2016	<u>160,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	<u>13,761</u>
<b>DEPRECIATION</b>	
At 1 April 2015	11,303
Charge for year	546
At 31 March 2016	<u>11,849</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>1,912</u>
At 31 March 2015	<u>2,458</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>



