

Registered number: 01752037

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Protrain Racing Products Limited

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ACCOUNTS

FOR THE YEAR ENDED 31/12/2016

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Prepared By:

Balmer Accountancy

Whiteleaf Business Centre

11 Little Balmer

Buckingham

MK18 1TF

ACCOUNTS  
FOR THE YEAR ENDED 31/12/2016

DIRECTORS

Gary Martin Chapman  
Shirley Ann Chapman  
Rita Beryl Chapman  
Stephen Kenneth Chapman

SECRETARY

Rita Beryl Chapman

REGISTERED OFFICE

6 Hillcrest Way  
Buckingham Industrial Estate  
Buckingham  
Buckinghamshire  
MK18 1HJ

COMPANY DETAILS

Private company limited by shares registered in EW - England  
and Wales, registered number 01752037

ACCOUNTANTS

Balmer Accountancy  
Whitelcaf Business Centre  
11 Little Balmer  
Buckingham  
MK18 1TF

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ACCOUNTS  
FOR THEYEARENDED31/12/2016

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The following do not form part of the statutory financial statements:	
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BALANCE SHEET AT 31/12/2016

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	14,631	17,538
<b>CURRENT ASSETS</b>			
Stock		3,804	4,804
Debtors	4	25,199	6,695
Cash at bank and in hand		<u>67</u>	<u>2,523</u>
		29,070	14,022
CREDITORS: Amounts falling due within one year	5	<u>49,540</u>	<u>47,317</u>
<b>NET CURRENT LIABILITIES</b>		<u>(20,470)</u>	<u>(33,295)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(5,839)</u>	<u>(15,757)</u>
CREDITORS: Amounts falling due after more than one year	6	<u>14,891</u>	<u>8,891</u>
<b>NET LIABILITIES</b>		<u>(20,730)</u>	<u>(24,648)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	20,000	20,000
Profit and loss account		<u>(40,730)</u>	<u>(44,648)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(20,730)</u>	<u>(24,648)</u>

For the year ending 31/12/2016 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 15/09/2017 and signed on their behalf by

.....  
 Gary Martin Chapman  
 Director

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NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/12/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 15%
Equipment	reducing balance 25%

1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
Cost				
At 01/01/2016	22,362	49,214	1,782	73,358
At 31/12/2016	22,362	49,214	1,782	73,358
Depreciation				
At 01/01/2016	19,624	34,445	1,751	55,820
For the year	682	2,215	10	2,907
At 31/12/2016	20,306	36,660	1,761	58,727
Net Book Amounts				
At 31/12/2016	2,056	12,554	21	14,631
At 31/12/2015	2,738	14,769	31	17,538

3. STOCK

	2016 £	2015 £
Stock comprises:		
Stock	3,804	4,804
	<u>3,804</u>	<u>4,804</u>

4. DEBTORS	2016	2015
	£	£
Amounts falling due within one year		
Trade debtors	25,199	6,500
Other debtors	-	195
	<u>25,199</u>	<u>6,695</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
VAT	833	4,046
PAYE/NI	-	1,645
Directors current account	12,217	15,472
Bank loans and overdrafts	4,388	-
Credit cards	13,637	3,330
Trade creditors	7,440	14,774
Other creditors	10,375	7,400
Accruals	650	650
	<u>49,540</u>	<u>47,317</u>

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

	2016	2015
	£	£
Other creditors > 1yr	14,891	8,891
	<u>14,891</u>	<u>8,891</u>

7. EMPLOYEES

	2016	2015
	No.	No.
Average number of employees	2	3

8. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
20000 Ordinary shares of £1 each	20000	20000
	<u>20,000</u>	<u>20,000</u>

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.