

REGISTERED NUMBER: 02085692 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
PROJECTS MANAGEMENT LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

PROJECTS MANAGEMENT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS: Mr O Barnes
Mrs S Y BARNES

SECRETARY: Mrs S Y BARNES

REGISTERED OFFICE: 24 Waverley Road
South Norwood
SE25 4HU

REGISTERED NUMBER: 02085692 (England and Wales)

ACCOUNTANTS: Accountancy Group
Chartered Accountants
SVS House
Oliver Grove
London
SE25 6EJ

PROJECTS MANAGEMENT LIMITED (REGISTERED NUMBER: 02085692)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2012**

| | Notes | 2012 | | 2011 |
|--|-------|----------------|------------------|------------------|
| | | £ | £ | £ |
| FIXED ASSETS | | | | |
| Tangible assets | 2 | | 554 | 693 |
| Investment property | 3 | | <u>628,108</u> | <u>628,108</u> |
| | | | 628,662 | 628,801 |
| CURRENT ASSETS | | | | |
| Debtors | | 2,290 | | 790 |
| Cash at bank | | <u>1,285</u> | | <u>635</u> |
| | | 3,575 | | 1,425 |
| CREDITORS | | | | |
| Amounts falling due within one year | | <u>246,543</u> | | <u>231,636</u> |
| NET CURRENT LIABILITIES | | | (242,968) | (230,211) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 385,694 | 398,590 |
| CREDITORS | | | | |
| Amounts falling due after more than one year | | | <u>626,025</u> | <u>626,025</u> |
| NET LIABILITIES | | | (240,331) | (227,435) |
| CAPITAL AND RESERVES | | | | |
| Called up share capital | 4 | | 100 | 100 |
| Profit and loss account | | | <u>(240,431)</u> | <u>(227,535)</u> |
| SHAREHOLDERS' FUNDS | | | (240,331) | (227,435) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 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.
- (b)

The notes form part of these abbreviated accounts

Page 2

continued...

PROJECTS MANAGEMENT LIMITED (REGISTERED NUMBER: 02085692)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

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 Board of Directors on 29 September 2013 and were signed on its behalf by:

Mr O Barnes - Director

The notes form part of these abbreviated accounts

Page 3

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 - 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern

Although the company has net current liabilities of £ (242,968) (2011: £ (230,211)) but the directors are of the opinion that accounts should be prepared on a going concern basis. Basis is considered appropriate by the directors as future revenue generated by the company is sufficient to pay off its liabilities as and when they become due.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 January 2012 | |
| and 31 December 2012 | <u>8,116</u> |
| DEPRECIATION | |
| At 1 January 2012 | 7,423 |
| Charge for year | <u>139</u> |
| At 31 December 2012 | <u>7,562</u> |
| NET BOOK VALUE | |
| At 31 December 2012 | <u>554</u> |
| At 31 December 2011 | <u>693</u> |

PROJECTS MANAGEMENT LIMITED (REGISTERED NUMBER: 02085692)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012**

3. INVESTMENT PROPERTY

COST

At 1 January 2012
and 31 December 2012

**Total
£**

628,108

NET BOOK VALUE

At 31 December 2012
At 31 December 2011

628,108

628,108

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2012 | 2011 |
|---------|----------|-------------------|-------------------|-------------------|
| | | | £ | £ |
| 100 | Ordinary | 1 | <u>100</u> | <u>100</u> |

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.