

Registered number  
06321327

**SPECIAL PROJECT SOLUTIONS LIMITED**

**DIRECTORS' REPORT AND UNAUDITED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2010**

WEDNESDAY



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**SPECIAL PROJECT SOLUTIONS LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	D Green T Roffey M J Breen R P Chinchawala
<b>Secretary</b>	R P Chinchawala
<b>Accountants</b>	Spofforths LLP A2 Yeoman Gate Yeoman Way Worthing West Sussex BN13 3QZ
<b>Registered office</b>	Lynwood House 373-375 Station Road Harrow Middlesex HA1 2AW
<b>Registered number</b>	06321327

# **SPECIAL PROJECT SOLUTIONS LIMITED**

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# **SPECIAL PROJECT SOLUTIONS LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 JULY 2010**

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The directors present their report and financial statements for the year ended 31 July 2010

#### **Principal activities**

The company's principal activity during the year continued to be that of special event support and industrial problem solving

#### **Directors**

The directors who served during the year and subsequent changes were as follows

D Green

T Roffey

M J Breen - appointed 19 November 2010

R P Chinchawala - appointed 19 November 2010

#### **Statement of Directors' responsibilities**

The directors are responsible for preparing the report and financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small company special provisions**

The report of the directors has been prepared taking advantage of the small companies exemption in Section 415A of the Companies Act 2006.

This report was approved by the board and signed on behalf of the board on 28/3/11



R P Chinchawala  
Director

**SPECIAL PROJECT SOLUTIONS LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 JULY 2010**

	Notes	2010 £	2009 £
<b>Turnover</b>		<b>499,038</b>	<b>368,865</b>
Cost of sales		<b>(245,687)</b>	<b>(191,273)</b>
<b>Gross profit</b>		<b>253,351</b>	<b>177,592</b>
Administrative expenses		<b>(250,630)</b>	<b>(149,274)</b>
Other operating income		<b>75</b>	<b>-</b>
<b>Operating profit</b>	2	<b>2,796</b>	<b>28,318</b>
Interest payable		<b>(783)</b>	<b>-</b>
<b>Profit on ordinary activities before taxation</b>		<b>2,013</b>	<b>28,318</b>
Tax on profit on ordinary activities	3	<b>850</b>	<b>(6,477)</b>
<b>Profit for the financial year</b>	10	<b>2,863</b>	<b>21,841</b>

**SPECIAL PROJECT SOLUTIONS LIMITED****BALANCE SHEET****AS AT 31 JULY 2010****REGISTERED NUMBER: 06321327**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	4	36,602	11,022
<b>Current assets</b>			
Debtors	5	60,379	22,836
Cash at bank and in hand		-	20,040
		<u>60,379</u>	<u>42,876</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(77,698)</u>	<u>(45,876)</u>
<b>Net current liabilities</b>		<u>(17,319)</u>	<u>(3,000)</u>
<b>Total assets less current liabilities</b>		<u>19,283</u>	<u>8,022</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(16,898)	-
<b>Provisions for liabilities</b>	8	(2,000)	(2,000)
		<u>385</u>	<u>6,022</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account	10	285	5,922
<b>Shareholders' funds</b>		<u>385</u>	<u>6,022</u>

The directors are satisfied that the company is entitled to audit exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act

The directors acknowledge their responsibilities for

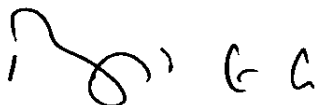
ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006,

and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 396 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

The financial statements were approved by the board and authorised for issue on

28/3/11



R P Chinchawala  
Director

## SPECIAL PROJECT SOLUTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 JULY 2010

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#### 1 Principal accounting policies

##### ***Basis of accounting***

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 the value, net of VAT and discounts, of work carried out in respect of services provided to customers

##### ***Depreciation***

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

Plant & machinery	20% per annum
Computer equipment	33% per annum

##### ***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

<b>2 Operating profit</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	<b>10,377</b>	<b>3,010</b>
Directors' remuneration	<b>62,040</b>	<b>63,016</b>
	<hr/>	<hr/>
<b>3 Tax on profit on ordinary activities</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<b>(850)</b>	<b>4,477</b>
Deferred tax	<b>-</b>	<b>2,000</b>
	<hr/>	<hr/>
	<b>(850)</b>	<b>6,477</b>
	<hr/>	<hr/>

# SPECIAL PROJECT SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JULY 2010

#### 4 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>			
At beginning of year	14,322	-	14,322
Additions	9,763	26,194	35,957
<b>At end of year</b>	<b>24,085</b>	<b>26,194</b>	<b>50,279</b>
<b>Depreciation</b>			
At beginning of year	3,300	-	3,300
Charge for the year	6,790	3,587	10,377
<b>At end of year</b>	<b>10,090</b>	<b>3,587</b>	<b>13,677</b>
<b>Net book value</b>			
<b>At 31 July 2010</b>	<b>13,995</b>	<b>22,607</b>	<b>36,602</b>
<i>At 31 July 2009</i>	<i>11,022</i>	<i>-</i>	<i>11,022</i>

#### 5 Debtors

	2010 £	2009 £
Trade debtors	26,079	18,285
Amounts owed by related undertakings	-	1,540
Other debtors	34,300	3,011
	<b>60,379</b>	<b>22,836</b>

#### 6 Creditors: amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts (secured)	19,663	-
Obligations under finance lease and hire purchase contracts	3,449	-
Trade creditors	23,025	10,889
Corporation tax	3,650	4,500
Other taxes and social security costs	25,160	4,212
Directors accounts	355	9,617
Other creditors	2,396	16,658
	<b>77,698</b>	<b>45,876</b>

#### 7 Creditors: amounts falling due after more than one year

	2010 £	2009 £
Obligations under finance lease and hire purchase contracts	16,898	-



# **SPECIAL PROJECT SOLUTIONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 JULY 2010**

#### **8 Provisions for liabilities**

Deferred taxation	<b>2010</b>
	<b>£</b>
At beginning of year	<b>2,000</b>
Charged to the profit and loss account	<b>-</b>
At end of year	<b>2,000</b>

#### **9 Share capital**

	<b>2010</b>	<i>2009</i>	<b>2010</b>	<i>2009</i>
	<b>No</b>	<i>No</i>	<b>£</b>	<i>£</i>
Allotted, called up and fully paid				
Ordinary shares of £1 each	<b>100</b>	<i>100</i>	<b>100</b>	<i>100</i>

#### **10 Profit and loss account**

	<b>2010</b>
	<b>£</b>
At beginning of year	<b>5,922</b>
Profit for the financial year	<b>2,863</b>
Dividends	<b>(8,500)</b>
At end of year	<b>285</b>

#### **11 Dividends**

	<b>2010</b>	<i>2009</i>
	<b>£</b>	<i>£</i>
Dividends for which the company became liable during the year		
Dividends paid	<b>8,500</b>	<i>20,400</i>
Analysis of dividends by type		
Equity dividends (Note 10)	<b>8,500</b>	<i>20,400</i>

# **SPECIAL PROJECT SOLUTIONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2010**

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### **12 Related parties**

Balances with related parties

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Amounts due to		
T Roffey	-	(9,417)
D Green	<u>(355)</u>	<u>(200)</u>
	<u><b>(355)</b></u>	<u><b>(9,617)</b></u>

Amounts due from

Team Crewing Limited

(D S Green is a director and shareholder)

<u>-</u>	<u><b>1,540</b></u>
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Transactions with related parties

Management charges paid to Team Crewing Limited

<u><b>9,600</b></u>	<u>-</u>
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