

Project 1 Services Limited

Abbreviated Accounts For The Year Ended 31 October 2016

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For The Year Ended 31 October 2016

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Project 1 Services Limited

Company Information
For The Year Ended 31 October 2016

DIRECTOR: D Brown

SECRETARY:

REGISTERED OFFICE: 8 Home Road
Kempston
Bedfordshire
MK43 9BL

REGISTERED NUMBER: 06724634 (England and Wales)

ACCOUNTANTS: Premier Accountancy
The Straw Barn
Upton End Business Park
Meppershall Road
Shillington
Bedfordshire
SG5 3PF

Project 1 Services Limited (Registered number: 06724634)

Abbreviated Balance Sheet
31 October 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		2,588		3,882
Tangible assets	3		<u>10,969</u>		<u>14,393</u>
			13,557		18,275
CURRENT ASSETS					
Stocks		51,222		51,222	
Debtors		183,244		51,525	
Cash at bank and in hand		<u>97,590</u>		<u>36,094</u>	
		332,056		138,841	
CREDITORS					
Amounts falling due within one year		<u>310,726</u>		<u>139,489</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>21,330</u>		<u>(648)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			34,887		17,627
CREDITORS					
Amounts falling due after more than one year			-		3,243
NET ASSETS			<u>34,887</u>		<u>14,384</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>34,886</u>		<u>14,383</u>
SHAREHOLDERS' FUNDS			<u>34,887</u>		<u>14,384</u>

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

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

The director acknowledges his 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)

Abbreviated Balance Sheet - continued
31 October 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 28 July 2017 and were signed by:

D Brown - Director

**Notes to the Abbreviated Accounts
For The Year Ended 31 October 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015 and 31 October 2016	<u>12,942</u>
AMORTISATION	
At 1 November 2015	9,060
Amortisation for year	<u>1,294</u>
At 31 October 2016	<u>10,354</u>
NET BOOK VALUE	
At 31 October 2016	<u>2,588</u>
At 31 October 2015	<u>3,882</u>

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 October 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	67,144
Additions	6,139
At 31 October 2016	<u>73,283</u>
DEPRECIATION	
At 1 November 2015	52,751
Charge for year	9,563
At 31 October 2016	<u>62,314</u>
NET BOOK VALUE	
At 31 October 2016	<u>10,969</u>
At 31 October 2015	<u>14,393</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

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

Project 1 Services Limited

Report of the Accountants to the Director of
Project 1 Services Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2016 set out on pages three to eight 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.

Premier Accountancy
The Straw Barn
Upton End Business Park
Meppershall Road
Shillington
Bedfordshire
SG5 3PF

28 July 2017

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.