

Project 1 Services Limited

Abbreviated Accounts For The Year Ended 31 October 2014

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For The Year Ended 31 October 2014

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Project 1 Services Limited

Company Information
For The Year Ended 31 October 2014

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 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		5,177		6,471
Tangible assets	3		<u>24,420</u>		<u>28,217</u>
			29,597		34,688
CURRENT ASSETS					
Stocks		6,475		7,250	
Debtors		251,293		182,381	
Cash at bank		<u>3,895</u>		<u>10,069</u>	
		261,663		199,700	
CREDITORS					
Amounts falling due within one year		<u>266,189</u>		<u>208,385</u>	
NET CURRENT LIABILITIES			<u>(4,526)</u>		<u>(8,685)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,071		26,003
CREDITORS					
Amounts falling due after more than one year			<u>6,565</u>		<u>13,099</u>
NET ASSETS			<u>18,506</u>		<u>12,904</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>18,505</u>		<u>12,903</u>
SHAREHOLDERS' FUNDS			<u>18,506</u>		<u>12,904</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 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 2014

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 8 July 2015 and were signed by:

D Brown - Director

Notes to the Abbreviated Accounts
For The Year Ended 31 October 2014

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.

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

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	
and 31 October 2014	<u>12,942</u>
AMORTISATION	
At 1 November 2013	6,471
Amortisation for year	<u>1,294</u>
At 31 October 2014	<u>7,765</u>
NET BOOK VALUE	
At 31 October 2014	<u>5,177</u>
At 31 October 2013	<u>6,471</u>

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 October 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	61,701
Additions	5,443
At 31 October 2014	<u>67,144</u>
DEPRECIATION	
At 1 November 2013	33,484
Charge for year	9,240
At 31 October 2014	<u>42,724</u>
NET BOOK VALUE	
At 31 October 2014	<u>24,420</u>
At 31 October 2013	<u>28,217</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
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 2014 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

9 July 2015

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.