

# Interesting Projects Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 November 2020

# Interesting Projects Limited

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# **Interesting Projects Limited**

## **Company Information**

<b>Director</b>	James Mason
<b>Registered office</b>	102B Gore Road London E9 7HW
<b>Accountants</b>	Broadhead Accountants Limited

# **Interesting Projects Limited**

## **Director's Report for the Year Ended 30 November 2020**

The director presents his report and the financial statements for the year ended 30 November 2020.

### **Director of the company**

The director who held office during the year was as follows:

James Mason

### **Principal activity**

The principal activity of the company is providing design services.

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 22 March 2021 and signed on its behalf by:

.....  
James Mason  
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Interesting Projects Limited  
for the Year Ended 30 November 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Interesting Projects Limited for the year ended 30 November 2020 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Interesting Projects Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Interesting Projects Limited and state those matters that we have agreed to state to the Board of Directors of Interesting Projects Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Interesting Projects Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Interesting Projects Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Interesting Projects Limited. You consider that Interesting Projects Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Interesting Projects Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Broadhead Accountants Limited

22 April 2021

## Interesting Projects Limited

### Profit and Loss Account for the Year Ended 30 November 2020

	Note	2020 £	2019 £
Turnover		84,729	181,199
Cost of sales		<u>(1,267)</u>	<u>(6,641)</u>
Gross profit		83,462	174,558
Administrative expenses		<u>(72,190)</u>	<u>(113,645)</u>
Operating profit		<u>11,272</u>	<u>60,913</u>
Other interest receivable and similar income		<u>10</u>	<u>2</u>
		<u>10</u>	<u>2</u>
Profit before tax		11,282	60,915
Taxation		<u>(1,930)</u>	<u>(11,600)</u>
Profit for the financial year		<u><u>9,352</u></u>	<u><u>49,315</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

## Interesting Projects Limited

### Statement of Comprehensive Income for the Year Ended 30 November 2020

	2020 £	2019 £
Profit for the year	9,352	49,315
Total comprehensive income for the year	9,352	49,315

# Interesting Projects Limited

(Registration number: 07441983)

## Balance Sheet as at 30 November 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,126	-
<b>Current assets</b>			
Debtors	<u>5</u>	11,342	26,921
Cash at bank and in hand		<u>9,193</u>	<u>11,726</u>
		20,535	38,647
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(4,551)</u>	<u>(12,889)</u>
<b>Net current assets</b>		<u>15,984</u>	<u>25,758</u>
<b>Net assets</b>		<u><u>17,110</u></u>	<u><u>25,758</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	1	1
Profit and loss account		<u>17,109</u>	<u>25,757</u>
<b>Total equity</b>		<u><u>17,110</u></u>	<u><u>25,758</u></u>

For the financial year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 22 March 2021

.....

James Mason  
Director



## Interesting Projects Limited

### Statement of Changes in Equity for the Year Ended 30 November 2020

	Share capital £	Profit and loss account £	Total £
At 1 December 2019	1	25,757	25,758
Profit for the year	-	9,352	9,352
Total comprehensive income			
Dividends	-	(18,000)	(18,000)
At 30 November 2020	1	17,109	17,110
	Share capital £	Profit and loss account £	Total £
At 1 December 2018	1	1,942	1,943
Profit for the year	-	49,315	49,315
Total comprehensive income			
Dividends	-	(25,500)	(25,500)
At 30 November 2019	1	25,757	25,758

The notes on pages 8 to 12 form an integral part of these financial statements.  
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# **Interesting Projects Limited**

## **Notes to the Financial Statements for the Year Ended 30 November 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

102B  
Gore Road  
London  
E9 7HW  
England

These financial statements were authorised for issue by the director on 22 March 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Interesting Projects Limited

## Notes to the Financial Statements for the Year Ended 30 November 2020

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
	straight line, 2 years

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **Interesting Projects Limited**

### **Notes to the Financial Statements for the Year Ended 30 November 2020**

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2019 - 1).

# Interesting Projects Limited

## Notes to the Financial Statements for the Year Ended 30 November 2020

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
Additions	1,590	1,590
At 30 November 2020	1,590	1,590
<b>Depreciation</b>		
Charge for the year	464	464
At 30 November 2020	464	464
<b>Carrying amount</b>		
At 30 November 2020	1,126	1,126

### 5 Debtors

	2020 £	2019 £
Trade debtors	-	13,298
Other debtors	11,342	13,623
	11,342	26,921

### 6 Creditors

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

	Note	2020 £	2019 £
<b>Due within one year</b>			
Bank loans and overdrafts	8	-	89
Taxation and social security		1,421	-
Accruals and deferred income		1,200	1,200
Other creditors		1,930	11,600
		4,551	12,889

### 7 Share capital

#### Allotted, called up and fully paid shares

# Interesting Projects Limited

## Notes to the Financial Statements for the Year Ended 30 November 2020

	2020		2019	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1

### 8 Loans and borrowings

	2020 £	2019 £
<b>Current loans and borrowings</b>		
Other borrowings	-	89

### 9 Dividends

	2020 £	2019 £
Interim dividend of £18,000.00 (2019 - £25,500.00) per ordinary share	18,000	25,500

### 10 Related party transactions

#### Directors' remuneration

The director's remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	15,532	8,560

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.