

Projects Managed Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Projects Managed Ltd
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Abbreviated Balance Sheet



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Projects Managed Ltd
(Registration number: 07557450)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		7,309	9,650
Current assets			
Debtors		-	13,499
Cash at bank and in hand		18,079	4,444
		18,079	17,943
Creditors: Amounts falling due within one year		(25,386)	(23,083)
Net current liabilities		(7,307)	(5,140)
Total assets less current liabilities		2	4,510
Creditors: Amounts falling due after more than one year		-	(4,509)
Net assets		2	1
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		1	-
Shareholders' funds		2	1

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 14 March 2017 and signed on its behalf by:

.....
Mr Kristofer Field
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Projects Managed Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	33.33% on cost
Plant & Machinery	25% reducing balance

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	21,507	21,507
Additions	<u>732</u>	<u>732</u>
At 31 March 2016	<u>22,239</u>	<u>22,239</u>
Depreciation		
At 1 April 2015	11,857	11,857
Charge for the year	<u>3,073</u>	<u>3,073</u>
At 31 March 2016	<u>14,930</u>	<u>14,930</u>
Net book value		
At 31 March 2016	<u><u>7,309</u></u>	<u><u>7,309</u></u>
At 31 March 2015	<u><u>9,650</u></u>	<u><u>9,650</u></u>

Projects Managed Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

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