

Abbreviated Unaudited Accounts
for the Year Ended 29 February 2016
for
Price Projects Limited

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for the Year Ended 29 February 2016**

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Price Projects Limited

Company Information
for the Year Ended 29 February 2016

DIRECTOR: H Price

SECRETARY:

REGISTERED OFFICE: 398 Coast Road
Pevensey Bay
East Sussex
BN24 6NY

REGISTERED NUMBER: 08953778 (England and Wales)

ACCOUNTANTS: Stone's Accountancy Sussex Limited
398 Coast Road
Pevensey Bay
Pevensey
United Kingdom
BN24 6NY

Abbreviated Balance Sheet
29 February 2016

	Notes	29/2/16 £	28/2/15 £
CURRENT ASSETS			
Stocks		305,000	511,652
Cash at bank		<u>35,073</u>	<u>4,669</u>
		340,073	516,321
CREDITORS			
Amounts falling due within one year		<u>284,377</u>	<u>429,773</u>
NET CURRENT ASSETS		<u>55,696</u>	<u>86,548</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		55,696	86,548
CREDITORS			
Amounts falling due after more than one year		<u>21,309</u>	<u>27,552</u>
NET ASSETS		<u>34,387</u>	<u>58,996</u>
CAPITAL AND RESERVES			
Called up share capital	2	1	1
Profit and loss account		<u>34,386</u>	<u>58,995</u>
SHAREHOLDERS' FUNDS		<u>34,387</u>	<u>58,996</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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)

Price Projects Limited (Registered number: 08953778)

Abbreviated Balance Sheet - continued
29 February 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 November 2016 and were signed by:

H Price - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 29 February 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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the income received for sale of the developed property.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29/2/16 £	28/2/15 £
1	Ordinary	1	<u>1</u>	<u>1</u>

3. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The director of the company invested his savings as a loan to the company which has allowed the company to purchase the Freeholds. The Director has a charge over the properties against this loan. No interest has been charged for this loaned money and no set repayment date has been agreed.

When the houses are sold the loan will be repaid.

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.