

Prometheus Projects (International) Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 28 February 2021

Prometheus Projects (International) Limited

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Prometheus Projects (International) Limited

Company Information

Director M Archer

Registered office 25 Armscroft Place
Gloucester
GL2 0SW

Accountants Burton Sweet Limited
Chartered Accountants and Business Advisers
Spencer House
6 Morston Court
Aisecome Way
Weston-super-Mare
North Somerset
BS22 8NG

Prometheus Projects (International) Limited

(Registration number: 09424811)

Balance Sheet

28 February 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	505	674
Current assets			
Debtors	<u>5</u>	2,674	6,247
Cash at bank and in hand		<u>97,407</u>	<u>81,338</u>
		100,081	87,585
Creditors: Amounts falling due within one year	<u>6</u>	<u>(54,026)</u>	<u>(52,496)</u>
Net current assets		<u>46,055</u>	<u>35,089</u>
Net assets		<u>46,560</u>	<u>35,763</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>46,558</u>	<u>35,761</u>
Total equity		<u>46,560</u>	<u>35,763</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

Prometheus Projects (International) Limited

(Registration number: 09424811)

Balance Sheet

28 February 2021

For the financial year ending 28 February 2021 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 12 November 2021

M Archer
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Prometheus Projects (International) Limited

Notes to the Unaudited Financial Statements Year Ended 28 February 2021

1 General information

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

The address of its registered office is:
25 Armscroft Place
Gloucester
GL2 0SW

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.

Prometheus Projects (International) Limited

Notes to the Unaudited Financial Statements Year Ended 28 February 2021

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of 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.

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
Office equipment	25% reducing balance

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Prometheus Projects (International) Limited

Notes to the Unaudited Financial Statements Year Ended 28 February 2021

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2020 - 2).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 March 2020	1,514	1,514
At 28 February 2021	1,514	1,514
Depreciation		
At 1 March 2020	840	840
Charge for the year	169	169
At 28 February 2021	1,009	1,009
Carrying amount		
At 28 February 2021	505	505
At 29 February 2020	674	674

5 Debtors

Prometheus Projects (International) Limited

Notes to the Unaudited Financial Statements Year Ended 28 February 2021

	2021 £	2020 £
Trade debtors	1,975	-
Other debtors	699	6,247
	<u>2,674</u>	<u>6,247</u>

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	7,694	8,593
Accruals and deferred income	1,603	1,512
Other creditors	44,729	42,391
	<u>54,026</u>	<u>52,496</u>

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.