Registration number: SC569563

# Nevis Project Management Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2023

Clyde Business Services
159 King Street
Glasgow
Lanarkshire
G73 1BZ

# Nevis Project Management Ltd

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# Nevis Project Management Ltd

## Company Information

| | |
|---|---|
| **Director** | Mr Mark McClafferty |
| **Registered office** | 12 Ulverston Terrace<br>Hamilton<br>ML3 7JH |
| **Accountants** | Clyde Business Services<br>159 King Street<br>Glasgow<br>Lanarkshire<br>G73 1BZ |

# Nevis Project Management Ltd

## (Registration number: SC569563)
## Balance Sheet as at 30 June 2023

| | Note | 2023<br>£ | 2022<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 4 | 17,988 | 22,485 |
| **Current assets** | | | |
| Debtors | 5 | 7,000 | 142 |
| Cash at bank and in hand | | 24,829 | 13,167 |
| | | 31,829 | 13,309 |
| **Creditors**: Amounts falling due within one year | 6 | (25,844) | (17,699) |
| **Net current assets/(liabilities)** | | 5,985 | (4,390) |
| **Net assets** | | 23,973 | 18,095 |
| **Capital and reserves** | | | |
| Called up share capital | 7 | 10 | 10 |
| Retained earnings | | 23,963 | 18,085 |
| Shareholders' funds | | 23,973 | 18,095 |

For the financial year ending 30 June 2023 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 10 January 2024

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Mr Mark McClafferty
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

# Nevis Project Management Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

### 1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:
12 Ulverston Terrace
Hamilton
ML3 7JH
Scotland

These financial statements were authorised for issue by the director on 10 January 2024.

### 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**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.

**Tangible assets**

Tangible assets are stated in the balance sheet 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** |
|---|---|
| computer equipment | 20% reducing balance |

### 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.

### 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.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

# Nevis Project Management Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

### 4 Tangible assets

| | Furniture, fittings and equipment £ | Motor vehicles £ | Total £ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 July 2022 | 2,124 | 33,400 | 35,524 |
| At 30 June 2023 | 2,124 | 33,400 | 35,524 |
| **Depreciation** | | | |
| At 1 July 2022 | 1,015 | 12,024 | 13,039 |
| Charge for the year | 222 | 4,275 | 4,497 |
| At 30 June 2023 | 1,237 | 16,299 | 17,536 |
| **Carrying amount** | | | |
| At 30 June 2023 | 887 | 17,101 | 17,988 |
| At 30 June 2022 | 1,109 | 21,376 | 22,485 |

### 5 Debtors

| Current | 2023 £ | 2022 £ |
|---|---|---|
| Trade debtors | 7,000 | - |
| Other debtors | - | 142 |
| | 7,000 | 142 |

### 6 Creditors

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

| | 2023 £ | 2022 £ |
|---|---|---|
| **Due within one year** | | |
| Taxation and social security | 3,151 | - |
| Other creditors | 22,693 | 17,699 |
| | 25,844 | 17,699 |

### 7 Share capital

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

| | 2023 | | 2022 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 10 | 10 | 10 | 10 |

**8 Dividends**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Interim dividend of £200.00 (2022 - £200.00) per ordinary share | 2,000 | 2,000 |