

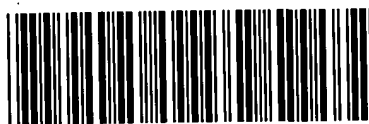
Registered number
2796310

Project Genesis Limited

Abbreviated Accounts

30 June 2016

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COMPANIES HOUSE

Project Genesis Limited
Independent auditors' Report

Independent auditors' report to Project Genesis Limited
under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 30 June 2016 prepared under section 396 of the Companies Act 2006.

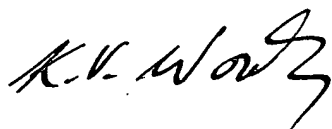
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Kenneth Wood
(Senior Statutory Auditor)
for and on behalf of
Bland & Wood
Accountants and Statutory Auditors
28 March 2017

6B Planet Business Centre
Planet Place
Killingworth
Newcastle Upon Tyne
NE12 6DY

Project Genesis Limited
Registered number:
Abbreviated Balance Sheet
as at 30 June 2016

2796310

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1	1
Investments	3	1	1
		<u>2</u>	<u>2</u>
Current assets			
Stocks		2,724,292	3,026,684
Debtors		3,198,257	3,898,266
Cash at bank and in hand		1,761,373	997,118
		<u>7,683,922</u>	<u>7,922,068</u>
Creditors: amounts falling due within one year		<u>(7,654,398)</u>	<u>(7,887,737)</u>
Net current assets		29,524	34,331
Total assets less current liabilities		<u>29,526</u>	<u>34,333</u>
Provisions for liabilities		(2)	(2)
Net assets		<u>29,524</u>	<u>34,331</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		29,522	34,329
Shareholders' funds		<u>29,524</u>	<u>34,331</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Mr. M. R. Muter
Director

Approved by the board on 6 March 2017

Project Genesis Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity is exempt from the requirements to prepare such a statement.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 15% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Going Concern

These financial statements have been prepared on a going concern basis.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 July 2015	10,686
At 30 June 2016	10,686

Depreciation

At 1 July 2015	10,685
At 30 June 2016	10,685

Net book value

At 30 June 2016	1
At 30 June 2015	1

Project Genesis Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2016

3 Investments **£**

Cost	
At 1 July 2015	1
At 30 June 2016	<u>1</u>

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss)
	Class	%	£	for the year
				£
Dysart Residential Limited	Ordinary	100	87,003	3,075

4 Share capital	Nominal value	2016 Number	2016	2015
			£	£
Allotted, called up and fully paid:				
A Ordinary shares	£1 each	1	1	1
B Ordinary shares	£1 each	1	1	1
			<u>2</u>	<u>2</u>