

REGISTERED NUMBER 03296321 (England and Wales)

PV PROJECTS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012



Rothman Pantall LLP
Chartered Accountants
Fryern House
125 Winchester Road
Chandlers Ford
Hampshire
SO53 2DR

PV PROJECTS LIMITED (REGISTERED NUMBER 03296321)

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PV PROJECTS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of PV Projects Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of PV Projects Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of PV Projects Limited and state those matters that we have agreed to state to the Board of Directors of PV Projects Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that PV Projects Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of PV Projects Limited. You consider that PV Projects Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of PV Projects Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



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Date 19 May 2013

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	33,309	35,881
		<u>33,309</u>	<u>35,881</u>
CURRENT ASSETS			
Debtors		276,840	207,238
Cash at bank and in hand		563,564	507,087
		<u>840,404</u>	<u>714,325</u>
CREDITORS			
Amounts falling due within one year		326,042	279,565
		<u>326,042</u>	<u>279,565</u>
NET CURRENT ASSETS		<u>514,362</u>	<u>434,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>547,671</u>	<u>470,641</u>
PROVISIONS FOR LIABILITIES		<u>9,100</u>	<u>8,100</u>
NET ASSETS		<u><u>538,571</u></u>	<u><u>462,541</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		537,571	461,541
		<u>538,571</u>	<u>462,541</u>
SHAREHOLDERS' FUNDS		<u><u>538,571</u></u>	<u><u>462,541</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

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 Board of Directors on 23 April 2013 and were signed on its behalf by


J P Cleary - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net sales during the year (excluding value added tax and disbursements) adjusted for accrued and deferred income where applicable

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, was fully amortised over the three years up to and including 2006

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment - 25% on cost

Furniture and fittings - 15% on cost

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred

Current tax is measured at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is provided in full on temporary differences which arise between the carrying value of an asset or liability and its tax base. Deferred tax assets are recognised to the extent that it is probable that there will be sufficient profits in the future to enable the assets to be utilised and reviewed at least annually. Deferred tax assets and liabilities are not discounted

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

Contributions are paid into individual employees' personal pension plans. The cost is charged to the profit and loss account in the year in which they become payable

Dividends

The liability for final dividends is recorded when the dividends are approved by the Company's shareholders. For interim dividends, the liability is recorded when dividends are paid

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012**2 INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	42,000
Written out	(42,000)
At 31 December 2012	-
AMORTISATION	
At 1 January 2012	42,000
Written out	(42,000)
At 31 December 2012	-
NET BOOK VALUE	
At 31 December 2012	-
At 31 December 2011	-

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	269,254
Additions	13,415
Disposals	(99,226)
At 31 December 2012	183,443
DEPRECIATION	
At 1 January 2012	233,373
Charge for year	15,773
Eliminated on disposal	(99,012)
At 31 December 2012	150,134
NET BOOK VALUE	
At 31 December 2012	33,309
At 31 December 2011	35,881

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
1,000	Ordinary		1,000	1,000