REGISTERED NUMBER: 03296321 (England and Wales)

P V PROJECTS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

P V PROJECTS LTD (REGISTERED NUMBER: 03296321)

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FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:	J P Cleary S C Smallman R D Buchanan S A Masker
REGISTERED OFFICE:	Grosvenor Court Winchester Road Ampfield Hampshire SO51 9BD
REGISTERED NUMBER:	03296321 (England and Wales)

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	-	8,334
Tangible assets	5	**93,208**	56,636
		93,208	64,970
CURRENT ASSETS			
Debtors	6	**704,315**	696,417
Cash at bank and in hand		**170,837**	262,009
		875,152	958,426
CREDITORS			
Amounts falling due within one year	7	**(431,935)**	(483,049)
NET CURRENT ASSETS		**443,217**	475,377
TOTAL ASSETS LESS CURRENT LIABILITIES		**536,425**	540,347
PROVISIONS FOR LIABILITIES		**(20,000)**	(18,000)
NET ASSETS		**516,425**	522,347
CAPITAL AND RESERVES			
Called up share capital		**1,002**	1,002
Retained earnings		**515,423**	521,345
SHAREHOLDERS' FUNDS		**516,425**	522,347

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 14 August 2018 and were signed on its behalf by:

S C Smallman - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

P V Projects Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

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 2014, is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 15% Straight line
Computer equipment	- 25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Financial instruments
The Company has elected to apply the provision of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial Liabilities
Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity Instruments
Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividend's payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits
Contributions are paid into individual employees' personal pension plans. The cost is charges to the profit and loss account in the year in which they become payable.

Employee ownership trust
On 21 December 2015, the company established the P V Projects Employee Ownership Trust for the benefit of employees. Monies held in this trust are held by independent trustees and managed at their own discretion.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2016 - 28) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2017 and 31 December 2017	**100,000**
AMORTISATION	
At 1 January 2017	**91,666**
Charge for year	**8,334**
At 31 December 2017	**100,000**
NET BOOK VALUE	
At 31 December 2017	**-**
At 31 December 2016	8,334

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5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 January 2017	**84,656**	**97,662**	**182,318**
Additions	**17,407**	**46,023**	**63,430**
Disposals	**(3,041)**	**(11,761)**	**(14,802)**
At 31 December 2017	**99,022**	**131,924**	**230,946**
DEPRECIATION			
At 1 January 2017	**67,928**	**57,754**	**125,682**
Charge for year	**5,895**	**20,763**	**26,658**
Eliminated on disposal	**(3,041)**	**(11,561)**	**(14,602)**
At 31 December 2017	**70,782**	**66,956**	**137,738**
NET BOOK VALUE			
At 31 December 2017	**28,240**	**64,968**	**93,208**
At 31 December 2016	16,728	39,908	56,636

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	**469,767**	475,566
Amounts owed by group undertakings	**200,000**	200,000
Other debtors	**34,548**	20,851
	704,315	696,417

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	**46,290**	14,763
Taxation and social security	**233,990**	262,704
Other creditors	**151,655**	205,582
	431,935	483,049

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.