

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005
FOR
PROJECT RETAIL LIMITED



PROJECT RETAIL LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PROJECT RETAIL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2005**

DIRECTORS:

T J Scott
Mrs D Scott

SECRETARY:

Mrs D Scott

REGISTERED OFFICE:

29 Beaumont Close
Burgh Le Marsh
Skegness
Lincolnshire
PE24 5BT

REGISTERED NUMBER:

4810708

ACCOUNTANTS:

Duncan and Toplis
Chartered Accountants and
Business Advisers
27 - 29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

BANKERS:

Nat West Bank PLC
97 Lumley Road
Skegness
Lincolnshire
PE25 3LY

PROJECT RETAIL LIMITED**ABBREVIATED BALANCE SHEET**
30 JUNE 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	1,924	730
CURRENT ASSETS			
Debtors		21,589	5,116
Cash at bank		<u>33,938</u>	<u>4,394</u>
		55,527	9,510
CREDITORS			
Amounts falling due within one year		<u>42,579</u>	<u>8,757</u>
NET CURRENT ASSETS		<u>12,948</u>	<u>753</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,872	1,483
PROVISIONS FOR LIABILITIES AND CHARGES		<u>213</u>	<u>13</u>
		<u>14,659</u>	<u>1,470</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>14,559</u>	<u>1,370</u>
SHAREHOLDERS' FUNDS		<u>14,659</u>	<u>1,470</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

PROJECT RETAIL LIMITED

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


T. J. Scott - Director


Mrs D. Scott - Director

Approved by the Board on 18/10/2005

PROJECT RETAIL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2004	851
Additions	<u>1,505</u>
At 30 June 2005	<u>2,356</u>
DEPRECIATION	
At 1 July 2004	121
Charge for year	<u>311</u>
At 30 June 2005	<u>432</u>
NET BOOK VALUE	
At 30 June 2005	<u>1,924</u>
At 30 June 2004	<u>730</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary	1	<u>100</u>	<u>100</u>