

PROJECT RETAIL LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2006

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PROJECT RETAIL LIMITED

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FOR THE YEAR ENDED 30 JUNE 2006**

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PROJECT RETAIL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2006**

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 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	3,047	1,924
CURRENT ASSETS			
Debtors		60,608	21,589
Cash at bank		<u>46,615</u>	<u>33,938</u>
		107,223	55,527
CREDITORS			
Amounts falling due within one year		<u>83,574</u>	<u>42,579</u>
NET CURRENT ASSETS		<u>23,649</u>	<u>12,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		26,696	14,872
PROVISIONS FOR LIABILITIES		<u>282</u>	<u>213</u>
NET ASSETS		<u>26,414</u>	<u>14,659</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>26,314</u>	<u>14,559</u>
SHAREHOLDERS' FUNDS		<u>26,414</u>	<u>14,659</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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.

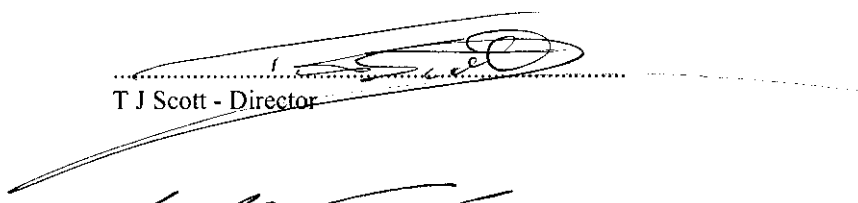
The notes form part of these abbreviated accounts

PROJECT RETAIL LIMITED

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 15th JANUARY 2007 and were signed on its behalf by:


T J Scott - Director


Mrs D Scott - Director

PROJECT RETAIL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

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 January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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 2005	2,356
Additions	1,632
Disposals	<u>(111)</u>
At 30 June 2006	<u>3,877</u>
DEPRECIATION	
At 1 July 2005	431
Charge for year	424
Eliminated on disposal	<u>(25)</u>
At 30 June 2006	<u>830</u>
NET BOOK VALUE	
At 30 June 2006	<u>3,047</u>
At 30 June 2005	<u>1,925</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
100	Ordinary	1	<u>100</u>	<u>100</u>