

Registered Number 04810708

PROJECT RETAIL LTD

Abbreviated Accounts

30 June 2007

PROJECT RETAIL LTD

Registered Number 04810708

Balance Sheet as at 30 June 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible	2		<u>3,421</u>		<u>3,047</u>
Total fixed assets			3,421		3,047
Current assets					
Debtors		2,903		60,608	
Cash at bank and in hand		64,090		46,615	
Total current assets		<u>66,993</u>		<u>107,223</u>	
Creditors: amounts falling due within one year		(60,208)		(83,574)	
Net current assets			6,785		23,649
Total assets less current liabilities			<u>10,206</u>		<u>26,696</u>
Provisions for liabilities and charges			(320)		(282)
Total net Assets (liabilities)			9,886		26,414
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>9,786</u>		<u>26,314</u>
Shareholders funds			<u>9,886</u>		<u>26,414</u>

- a. For the year ending 30 June 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 30 April 2008

And signed on their behalf by:

Mrs D Scott, Director

Mr T J Scott, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 June 2007

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small 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.

Depreciation

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

Plant and Machinery 15.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 30 June 2006	3,877
additions	1,136
disposals	(213)
revaluations	
transfers	
At 30 June 2007	<u>4,800</u>
Depreciation	
At 30 June 2006	830
Charge for year	568
on disposals	(19)
At 30 June 2007	<u>1,379</u>
Net Book Value	
At 30 June 2006	3,047
At 30 June 2007	<u>3,421</u>

CALLED UP SHARE CAPITAL Authorised, allotted, issued and fully paid: Number: Class: Nominal 2007 2006
value: £ £ 100 Ordinary 1 100 100

3 **Transactions with directors**

2007 2006 £ £ Mrs D Scott Balance outstanding at start of year 5,926 5,242 Balance
outstanding at end of year (1,014) 5,926 Maximum balance outstanding during year 5,926
5,926