

PROJECT RETAIL LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008

TUESDAY



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PROJECT RETAIL LIMITED

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FOR THE YEAR ENDED 30 JUNE 2008**

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PROJECT RETAIL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2008**

DIRECTORS:

T J Scott
Mrs D Scott

SECRETARY:

Mrs D Scott

REGISTERED OFFICE:

The Elms
Fendyke Road
Firsby
Spilsby
Lincolnshire
PE23 5QJ

REGISTERED NUMBER:

04810708

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 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	2,584	3,421
CURRENT ASSETS			
Debtors		27,487	2,903
Cash at bank		<u>115,429</u>	<u>64,090</u>
		142,916	66,993
CREDITORS			
Amounts falling due within one year		<u>108,925</u>	<u>60,208</u>
NET CURRENT ASSETS		<u>33,991</u>	<u>6,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		36,575	10,206
PROVISIONS FOR LIABILITIES		<u>255</u>	<u>320</u>
NET ASSETS		<u>36,320</u>	<u>9,886</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>36,220</u>	<u>9,786</u>
SHAREHOLDERS' FUNDS		<u>36,320</u>	<u>9,886</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 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.

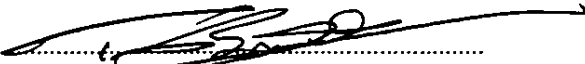
The notes form part of these abbreviated accounts

PROJECT RETAIL LIMITED

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2008

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 on18/6/2008..... and were signed on its behalf by:


.....
T J Scott - Director


.....
Mrs D Scott - Director

The notes form part of these abbreviated accounts

PROJECT RETAIL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

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 2007).

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	- 25% on cost and 15% on reducing balance
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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 2007	4,801
Additions	643
Disposals	<u>(1,965)</u>
At 30 June 2008	<u>3,479</u>
DEPRECIATION	
At 1 July 2007	1,379
Charge for year	342
Eliminated on disposal	<u>(826)</u>
At 30 June 2008	<u>895</u>
NET BOOK VALUE	
At 30 June 2008	<u>2,584</u>
At 30 June 2007	<u>3,422</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	1	<u>100</u>	<u>100</u>

PROJECT RETAIL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2008**

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 June 2008 and 30 June 2007:

	2008 £	2007 £
Mrs D Scott		
Balance outstanding at start of year	(1,014)	5,926
Balance outstanding at end of year	13,279	(1,014)
Maximum balance outstanding during year	<u>13,279</u>	<u>5,926</u>
 T J Scott		
Balance outstanding at start of year	(2,188)	-
Balance outstanding at end of year	12,105	-
Maximum balance outstanding during year	<u>12,105</u>	<u>-</u>