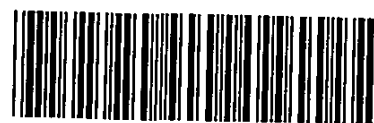


REGISTERED NUMBER. 04810708

PROJECT RETAIL LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

WEDNESDAY



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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011**

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PROJECT RETAIL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2011**

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 & 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 (REGISTERED NUMBER: 04810708)

**ABBREVIATED BALANCE SHEET
30 JUNE 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	1,216	1,281
CURRENT ASSETS			
Debtors		23,322	8,423
Cash at bank		<u>74,893</u>	<u>1,910</u>
		98,215	10,333
CREDITORS			
Amounts falling due within one year		<u>87,484</u>	<u>9,153</u>
NET CURRENT ASSETS		<u>10,731</u>	<u>1,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,947	2,461
PROVISIONS FOR LIABILITIES		<u>252</u>	<u>88</u>
NET ASSETS		<u>11,695</u>	<u>2,373</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>11,595</u>	<u>2,273</u>
SHAREHOLDERS' FUNDS		<u>11,695</u>	<u>2,373</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 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

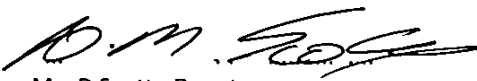
The notes form part of these abbreviated accounts

PROJECT RETAIL LIMITED (REGISTERED NUMBER: 04810708)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 12/3/2012 and were signed on its behalf by


T J Scott - Director
Mrs D Scott - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011**

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 April 2008)

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

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 2010	1,814
Additions	<u>150</u>
At 30 June 2011	<u>1,964</u>
DEPRECIATION	
At 1 July 2010	533
Charge for year	<u>215</u>
At 30 June 2011	<u>748</u>
NET BOOK VALUE	
At 30 June 2011	<u><u>1,216</u></u>
At 30 June 2010	<u><u>1,281</u></u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
100	Ordinary	1	<u><u>100</u></u>	<u><u>100</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2011

4 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 June 2011 and 30 June 2010

	2011 £	2010 £
Mrs D Scott		
Balance outstanding at start of year	848	(1,683)
Amounts advanced	34,437	65,591
Amounts repaid	(26,864)	(63,060)
Balance outstanding at end of year	<u>8,421</u>	<u>848</u>
 T J Scott		
Balance outstanding at start of year	1,787	(744)
Amounts advanced	34,438	65,591
Amounts repaid	(26,864)	(63,060)
Balance outstanding at end of year	<u>9,361</u>	<u>1,787</u>