

REGISTERED NUMBER: 04810708

PROJECT RETAIL LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

SATURDAY



A1ZWTVM

A37

12/01/2013

#37

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5
Chartered Accountants' Report	6

PROJECT RETAIL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2012**

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 2012**

		2012	2011
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	1,466	1,216
CURRENT ASSETS			
Debtors		53,412	23,322
Cash at bank		<u>8,826</u>	<u>74,893</u>
		62,238	98,215
CREDITORS			
Amounts falling due within one year		<u>16,297</u>	<u>87,484</u>
NET CURRENT ASSETS		<u>45,941</u>	<u>10,731</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		47,407	11,947
PROVISIONS FOR LIABILITIES		<u>293</u>	<u>252</u>
NET ASSETS		<u>47,114</u>	<u>11,695</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>47,014</u>	<u>11,595</u>
SHAREHOLDERS' FUNDS		<u>47,114</u>	<u>11,695</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 2012

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

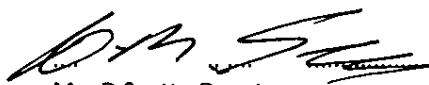
The financial statements were approved by the Board of Directors on
on its behalf by

13/12/12

and were signed



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 2012**

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 2011	1,964
Additions	<u>474</u>
At 30 June 2012	<u>2,438</u>
DEPRECIATION	
At 1 July 2011	748
Charge for year	<u>224</u>
At 30 June 2012	<u>972</u>
NET BOOK VALUE	
At 30 June 2012	<u>1,466</u>
At 30 June 2011	<u>1,216</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2012 £	2011 £
100	Ordinary	1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012

4 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 June 2012 and 30 June 2011

	2012 £	2011 £
Mrs D Scott		
Balance outstanding at start of year	8,421	848
Amounts advanced	72,128	34,437
Amounts repaid	(60,247)	(26,864)
Balance outstanding at end of year	<u>20,302</u>	<u>8,421</u>
 T J Scott		
Balance outstanding at start of year	9,361	1,787
Amounts advanced	76,492	34,438
Amounts repaid	(64,612)	(26,864)
Balance outstanding at end of year	<u>21,241</u>	<u>9,361</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PROJECT RETAIL LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Project Retail Limited for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Project Retail Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Project Retail Limited and state those matters that we have agreed to state to the Board of Directors of Project Retail Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Project Retail Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Project Retail Limited. You consider that Project Retail Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Project Retail Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

Date 13/12/12