

PROJECT RETAIL LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

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FOR THE YEAR ENDED 30 JUNE 2016**

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PROJECT RETAIL LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016**

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 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 27-29 Lumley Avenue Skegness Lincolnshire PE25 2AT
BANKERS:	Nat West Bank PLC 97 Lumley Road Skegness Lincolnshire PE25 3LY

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,448		1,531
CURRENT ASSETS					
Debtors		7,129		41,388	
Cash at bank		<u>6,472</u>		<u>3,599</u>	
		13,601		44,987	
CREDITORS					
Amounts falling due within one year		<u>14,606</u>		<u>20,299</u>	
NET CURRENT (LIABILITIES)/ASSETS			(1,005)		24,688
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>443</u>		<u>26,219</u>
PROVISIONS FOR LIABILITIES					
			<u>290</u>		<u>306</u>
NET ASSETS			<u><u>153</u></u>		<u><u>25,913</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>53</u>		<u>25,813</u>
SHAREHOLDERS' FUNDS			<u><u>153</u></u>		<u><u>25,913</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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 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
- (b) 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 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 9 March 2017 and were signed on its behalf by:

T J Scott - Director

Mrs D Scott - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

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 2015).

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 reducing balance 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 2015	4,022
Additions	364
At 30 June 2016	<u>4,386</u>
DEPRECIATION	
At 1 July 2015	2,491
Charge for year	447
At 30 June 2016	<u>2,938</u>
NET BOOK VALUE	
At 30 June 2016	<u>1,448</u>
At 30 June 2015	<u>1,531</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	1	<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2016 and 30 June 2015:

	2016 £	2015 £
Mrs D Scott		
Balance outstanding at start of year	13,498	9,944
Amounts advanced	29,140	53,588
Amounts repaid	(40,639)	(50,034)
Balance outstanding at end of year	<u>1,999</u>	<u>13,498</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

T J Scott

Balance outstanding at start of year	17,454	10,896
Amounts advanced	29,400	56,592
Amounts repaid	(46,525)	(50,034)
Balance outstanding at end of year	<u>329</u>	<u>17,454</u>

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

**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 four) 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 Ltd for the year ended 30 June 2016 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Project Retail Ltd, 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 Ltd and state those matters that we have agreed to state to the Board of Directors of Project Retail Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Project Retail Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Project Retail Ltd 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 Ltd. You consider that Project Retail Ltd 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 Ltd. 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 Limited
27-29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

9 March 2017

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.