

**PROJECT RETAIL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

Project Retail Limited
Financial Statements
For The Year Ended 30 June 2018

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Project Retail Limited
Balance Sheet
As at 30 June 2018

Registered number: 4810708

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		851		1,109
			<u>851</u>		<u>1,109</u>
CURRENT ASSETS					
Debtors	7	3,300		5,100	
Cash at bank and in hand		9,695		195	
		<u>12,995</u>		<u>5,295</u>	
Creditors: Amounts Falling Due Within One Year	8	(10,186)		(11,281)	
		<u>(10,186)</u>		<u>(11,281)</u>	
NET CURRENT ASSETS (LIABILITIES)			2,809		(5,986)
			<u>2,809</u>		<u>(5,986)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,660		(4,877)
			<u>3,660</u>		<u>(4,877)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		(160)		(210)
			<u>(160)</u>		<u>(210)</u>
NET ASSETS			3,500		(5,087)
			<u>3,500</u>		<u>(5,087)</u>
CAPITAL AND RESERVES					
Called up share capital	10	100		100	
Profit and Loss Account		3,400		(5,187)	
		<u>3,400</u>		<u>(5,187)</u>	
SHAREHOLDERS' FUNDS			3,500		(5,087)
			<u>3,500</u>		<u>(5,087)</u>

Project Retail Limited
Balance Sheet (continued)
As at 30 June 2018

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Timothy Scott

19th July 2018

The notes on pages 3 to 5 form part of these financial statements.

Project Retail Limited
Notes to the Financial Statements
For The Year Ended 30 June 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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1.4. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	2	2
	<u>2</u>	<u>2</u>

Project Retail Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

6. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 July 2017	4,385
As at 30 June 2018	4,385
Depreciation	
As at 1 July 2017	3,276
Provided during the period	258
As at 30 June 2018	3,534
Net Book Value	
As at 30 June 2018	851
As at 1 July 2017	1,109

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	3,300	5,100
	3,300	5,100

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	4,409	8,604
VAT	2,856	2,125
Accruals and deferred income	485	485
Directors' loan accounts	2,436	67
	10,186	11,281

Project Retail Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

9. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2018	2017
	£	£
Deferred tax	160	210
	<u>160</u>	<u>210</u>

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

11. Dividends

	2018	2017
	£	£
On equity shares:		
Interim dividend paid	10,000	22,000
	<u>10,000</u>	<u>22,000</u>

12. Ultimate Controlling Party

The company's ultimate controlling party is Mr & Mrs Scott by virtue of their ownership of 100% of the issued share capital in the company.

13. General Information

Project Retail Limited Registered number 4810708 is a limited by shares company incorporated in England & Wales. The Registered Office is The Elms Fendyke Road, Firsby, Spilsby, Lincs, PE23 5QJ.

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.