CH

REGISTERED NUMBER: SC292813

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 2007

FOR

PROJECT MILESTONES LIMITED



PROJECT MILESTONES LIMITED

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PROJECT MILESTONES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2007

DIRECTOR:	N Bray
SECRETARY:	Mrs G Bray
REGISTERED OFFICE:	36 Valley View Clovenfords Galashiels Borders TD1 3NG
REGISTERED NUMBER:	SC292813
ACCOUNTANTS:	The JRW Group Chartered Accountants Riverside House Ladhope Vale Galashiels TD1 1BT

PROJECT MILESTONES LIMITED

ABBREVIATED BALANCE SHEET
30TH NOVEMBER 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		941		393
CURRENT ASSETS					
Debtors		1,851		1,147	
Cash at bank		9,682		4,070	
		11,533		5,217	
CREDITORS					
Amounts falling due within one year		12,060		6,143	
NET CURRENT LIABILITIES			(527)		(926)
TOTAL ASSETS LESS CURRENT LIABILITIES			414		(533)
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			412		(535)
SHAREHOLDERS' FUNDS			414		(533)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

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 director on 6th March 2008 and were signed by

N Bray Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH NOVEMBER 2007

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 services, excluding value added tax

Turnover represents invoiced sales of services

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Equipment 20% on cost

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pensions
The company contributed to a defined contribution pension scheme on behalf of the director Contributions payable for the period are charged in the profit and loss account

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2006	539
Additions	1,255
Disposals	(539)
At 30th November 2007	1,255
DEPRECIATION	
At 1st December 2006	146
Charge for year	314
Eliminated on disposal	(146)
At 30th November 2007	314
NET BOOK VALUE	
At 30th November 2007	941
At 30th November 2006	393

continued

3 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	100	100

Allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	£1	2	2

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF PROJECT MILESTONES LIMITED

The following reproduces the text of the report prepared for the director 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 accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 30th November 2007 on pages three to seven from the accounting records and information and explanations supplied to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's director and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, as a body, for our work or for this report

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements

You have acknowledged on the Balance Sheet as at 30th November 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements 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 financial statements

The JRW Group

The JRW Group
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
TD1 1BT

6th March 2008