

Company Registration No. 1079428 (England and Wales)

**PROJECT PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2007**

THURSDAY



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15/11/2007  
COMPANIES HOUSE

# **PROJECT PROPERTIES LIMITED**

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# PROJECT PROPERTIES LIMITED

## INDEPENDENT AUDITORS' REPORT TO PROJECT PROPERTIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Project Properties Limited for the year ended 30 April 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

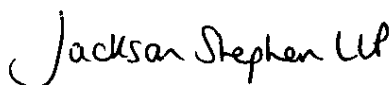
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Jackson Stephen LLP

Chartered Accountants  
Registered Auditor

31 October 2007

Broseley House  
116 Bradshawgate  
Leigh  
Lancashire  
WN7 4NT

# PROJECT PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,346,636		1,359,363
<b>Current assets</b>					
Debtors	3	5,790,294		5,581,772	
Cash at bank and in hand		287,235		70,106	
		<u>6,077,529</u>		<u>5,651,878</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(15,000)</u>		<u>(2,995)</u>	
<b>Net current assets</b>			6,062,529		5,648,883
<b>Total assets less current liabilities</b>			7,409,165		7,008,246
<b>Creditors' amounts falling due after more than one year</b>			(2,208,871)		(2,208,871)
			<u>5,200,294</u>		<u>4,799,375</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			5,200,194		4,799,275
<b>Shareholders' funds</b>			<u>5,200,294</u>		<u>4,799,375</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 17 October 2007

  
P Molyneux  
Director

# PROJECT PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2007

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts. All turnover arises in respect of operating leases.

#### 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 less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings                      2% per annum (straight line basis)

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 May 2006 & at 30 April 2007	2,022,982
<b>Depreciation</b>	
At 1 May 2006	663,619
Charge for the year	12,727
At 30 April 2007	676,346
<b>Net book value</b>	
At 30 April 2007	1,346,636
At 30 April 2006	1,359,363

### 3 Debtors

Debtors include an amount of £5,790,294 (2006 - £5,371,772) which is due after more than one year.

# PROJECT PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2007

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4	Share capital	2007 £	2006 £
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>

### 5 Ultimate parent company

The ultimate parent company is Thomas Cradley Holdings Limited, a company registered in England and Wales

Thomas Cradley Holdings Limited prepares group financial statements and copies can be obtained from Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ