

PROJECT CONSULTANTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2006



PROJECT CONSULTANTS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

PROJECT CONSULTANTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	183,505		-	
Investments	2	59,608		49,558	
		<u>243,113</u>		<u>49,558</u>	
Current assets					
Debtors		5,897		7,157	
Cash at bank and in hand		109,074		73,774	
		<u>114,971</u>		<u>80,931</u>	
Creditors: amounts falling due within one year		<u>(197,012)</u>		<u>(20,214)</u>	
Net current (liabilities)/assets		(82,041)		60,717	
Total assets less current liabilities		<u>161,072</u>		<u>110,275</u>	
Accruals and deferred income		(22,000)		(22,000)	
		<u>139,072</u>		<u>88,275</u>	
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		139,070		88,273	
Shareholders' funds		<u>139,072</u>		<u>88,275</u>	

PROJECT CONSULTANTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 NOVEMBER 2006

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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

Approved by the Board for issue on 23 February 2007



Mrs Christina Kennedy
Director

PROJECT CONSULTANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2006

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 goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than investment properties 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

Fixtures, fittings and equipment	25% to 30% straight line
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts

1.6 Deferred Income

Deferred Income represents forward sales to specific customers for services to be carried out in future years. The revenue is recognised and is included within turnover in the year in which the costs are incurred by the company for the customer in relation to the forward sales

PROJECT CONSULTANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2006

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 December 2005	19,804	49,558	69,362
Additions	183,505	10,050	193,555
At 30 November 2006	203,309	59,608	262,917
Depreciation			
At 1 December 2005 and at 30 November 2006	19,804	-	19,804
Net book value			
At 30 November 2006	183,505	59,608	243,113
At 30 November 2005	-	49,558	49,558

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Capital Returns Trustees Limited	England	Ordinary	100.00
Unilon Nominees Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2006 £	Profit for the year 2006 £
Capital Returns Trustees Limited	Principal activity Trading	13,313	4,944
Unilon Nominees Limited	Trading	(56,271)	(5,818)

PROJECT CONSULTANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2006

3	Share capital	2006 £	2005 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<hr/>	<hr/>