

**Company Registration No. 3124759 (England and Wales)**

**PROJECT CONSULTANTS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2015**

# PROJECT CONSULTANTS LIMITED

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# PROJECT CONSULTANTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2	165,699		-	
Investments	2		3	2,348	
			<u>165,702</u>		<u>2,348</u>
<b>Current assets</b>					
Debtors		10,000		8,276	
Cash at bank and in hand		133,597		258,174	
		<u>143,597</u>		<u>266,450</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(65,456)</u>		<u>(22,606)</u>	
<b>Net current assets</b>			<u>78,141</u>		<u>243,844</u>
<b>Total assets less current liabilities</b>			<u>243,843</u>		<u>246,192</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>243,841</u>		<u>246,190</u>
<b>Shareholders' funds</b>			<u>243,843</u>		<u>246,192</u>

For the financial year ended 30 November 2015 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 4 February 2016

Simon Kennedy  
Director

Christina Kennedy  
Director

Company Registration No. 3124759

# PROJECT CONSULTANTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

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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 April 2008).

#### 1.2 Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due, net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	50% straight line
Fixtures, fittings and equipment	33.33% straight line

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 April 2008), it is a departure from the general requirement of the Companies Act 2006 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 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.6 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 399 of the Companies Act 2006 not to prepare group accounts.

#### 1.7 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 2015

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 December 2014	2,602	2,348	4,950
Additions	165,699	-	165,699
Disposals	-	(2,345)	(2,345)
	<u>168,301</u>	<u>3</u>	<u>168,304</u>
At 30 November 2015	168,301	3	168,304
<b>Depreciation</b>			
At 1 December 2014 & at 30 November 2015	2,602	-	2,602
	<u>2,602</u>	<u>-</u>	<u>2,602</u>
<b>Net book value</b>			
At 30 November 2015	165,699	3	165,702
	<u>165,699</u>	<u>3</u>	<u>165,702</u>
At 30 November 2014	-	2,348	2,348
	<u>-</u>	<u>2,348</u>	<u>2,348</u>

### 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	Class	Shares held	%
<b>Subsidiary undertakings</b>				
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 2015 £	Profit/(loss) for the year 2015 £
	<b>Principal activity</b>		
Capital Returns Trustees Limited	Trading	19,242	10,242
Unilon Nominees Limited	Trading	(181,846)	(29,280)
		<u>19,242</u>	<u>(29,280)</u>

### 3 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

## **PROJECT CONSULTANTS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2015**

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#### **4 Related party relationships and transactions**

##### **Other transactions**

The company has an interest free loan from Capital Returns Trustees Limited, a subsidiary undertaking. The amount owed to Capital Returns Trustees Limited as at 30 November 2015 is £22,240 (2014 - £11,515) and is shown within creditors due within one year. During the year ended 30 November 2015 the company received no dividend (2014 - £15,000) from Capital Return Trustees Limited.

During the year ended 30 November 2015 the company provided management services to Unilon Nominees Limited, a subsidiary undertaking, to the value of £44,773 (2014 - £43,487). The management services that have been provided to Unilon Nominees Limited are shown within turnover.

As at 30 November 2015 the company owed the directors £18,903 (2014 - £8,656) and this is shown within other creditors: amounts falling due within one year.

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