

# Project Consultants Limited

Annual Report and Unaudited Filleted Financial Statements  
for the Year Ended 30 November 2021

**Project Consultants Limited**

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# Project Consultants Limited

(Registration number: 03124759)

## Balance Sheet

30 November 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	-	172,000
Other financial assets	<u>5</u>	3	3
		<u>3</u>	<u>172,003</u>
<b>Current assets</b>			
Debtors	<u>6</u>	10,050	3,092
Cash at bank and in hand		<u>87,807</u>	<u>55,907</u>
		97,857	58,999
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(3,669)</u>	<u>(9,423)</u>
<b>Net current assets</b>		<u>94,188</u>	<u>49,576</u>
<b>Total assets less current liabilities</b>		94,191	221,579
<b>Provisions for liabilities</b>		-	<u>(380)</u>
<b>Net assets</b>		<u>94,191</u>	<u>221,199</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>94,189</u>	<u>221,197</u>
<b>Total equity</b>		<u>94,191</u>	<u>221,199</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

## **Project Consultants Limited**

**(Registration number: 03124759)**

### **Balance Sheet**

**30 November 2021**

For the financial year ending 30 November 2021 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 March 2022 and signed on its behalf by:

S Kennedy  
Director

C Kennedy  
Company secretary and director

The notes on pages 3 to 6 form an integral part of these financial statements.

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# **Project Consultants Limited**

## **Notes to the Unaudited Financial Statements Year Ended 30 November 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Allways  
West Shepton  
Shepton Mallet  
Somerset  
BA4 5UH

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for provision of services in the ordinary course of the company's activities and is shown net of value added tax.

#### **Tax**

The tax expense for the period comprises deferred tax and is recognised in profit or loss.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Project Consultants Limited**

### **Notes to the Unaudited Financial Statements Year Ended 30 November 2021**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	33.33% straight line
Office equipment	50% straight line

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors.

## Project Consultants Limited

### Notes to the Unaudited Financial Statements Year Ended 30 November 2021

#### Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2020 - 4).

### 4 Investment properties

	2021 £
At 1 December	172,000
Disposals	<u>(172,000)</u>
At 30 November	<u><u>-</u></u>

## Project Consultants Limited

### Notes to the Unaudited Financial Statements Year Ended 30 November 2021

#### 5 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 December 2020	3	3
At 30 November 2021	3	3
<b>Impairment</b>		
<b>Carrying amount</b>		
At 30 November 2021	3	3

#### 6 Debtors

	2021 £	2020 £
Other debtors	10,050	3,092
	10,050	3,092

#### 7 Creditors

##### Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	-	626
Accruals and deferred income	1,200	1,200
Other creditors	2,469	7,597
	3,669	9,423



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.