

REGISTERED NUMBER: 03248220 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

PROJECT SUPPORT LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2018

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PROJECT SUPPORT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

DIRECTOR: A E Day

SECRETARY: J Upson

REGISTERED OFFICE: Wetheroak
Felixstowe Road
Nacton
Ipswich
Suffolk
IP10 0DE

REGISTERED NUMBER: 03248220 (England and Wales)

ACCOUNTANTS: Ballams
Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,237		1,907
CURRENT ASSETS					
Stocks		7,908		6,792	
Debtors	5	21,261		12,979	
Cash at bank and in hand		<u>52,336</u>		<u>56,575</u>	
		81,505		76,346	
CREDITORS					
Amounts falling due within one year	6	<u>12,804</u>		<u>15,238</u>	
NET CURRENT ASSETS			<u>68,701</u>		<u>61,108</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>69,938</u>		<u>63,015</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>69,936</u>		<u>63,013</u>
SHAREHOLDERS' FUNDS			<u>69,938</u>		<u>63,015</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 12 April 2019 and were signed by:

A E Day - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. STATUTORY INFORMATION

Project Support Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans with related parties.

Debt instruments that are payable or receivable within one year, such as trade payables or receivables, are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Debt instruments that are repayable or receivable after one year are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each financial year for evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the Income Statement.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2017	677	3,956	4,633
Additions	286	255	541
At 30 September 2018	963	4,211	5,174
DEPRECIATION			
At 1 October 2017	399	2,327	2,726
Charge for year	113	1,098	1,211
At 30 September 2018	512	3,425	3,937
NET BOOK VALUE			
At 30 September 2018	451	786	1,237
At 30 September 2017	278	1,629	1,907

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
			2018	2017	
			£	£	
	Trade debtors		<u>21,261</u>	<u>12,979</u>	
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
			2018	2017	
			£	£	
	Trade creditors		1,168	1,500	
	Taxation and social security		9,387	11,507	
	Other creditors		<u>2,249</u>	<u>2,231</u>	
			<u>12,804</u>	<u>15,238</u>	
7. CALLED UP SHARE CAPITAL					
Allotted, issued and fully paid:					
	Number:	Class:	Nominal value:	2018	2017
			£	£	
	2	Ordinary	£1	<u>2</u>	<u>2</u>

8. RELATED PARTY DISCLOSURES

During the year the company paid the director £1,229 (2017 - £1,235) in respect of rental of office space.

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.