

PROJECT METHODS LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2006



Company No. 4371602


PROJECT METHODS LIMITED

Abbreviated Balance Sheet as at 5 April 2006

| | Notes | 2006 £ | 2005 £ |
|---|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 3 | 2,068 | 1,937 |
| Current assets | | | |
| Debtors | | 2,810 | 8,160 |
| Cash at bank | | <u>50,352</u> | <u>21,162</u> |
| | | 53,162 | 29,322 |
| Creditors: amounts falling due within one year | | <u>53,320</u> | <u>25,992</u> |
| Net current (liabilities) assets | | (158) | 3,330 |
| Net assets | | <u>1,910</u> | <u>5,267</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 1 | 1 |
| Profit and loss account | | <u>1,909</u> | <u>5,266</u> |
| Shareholders' funds | | <u>1,910</u> | <u>5,267</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 5 April 2006. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 5 April 2006 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on10 Oct. 06..... and signed on its behalf.


M Cummer
Director

The notes on pages 3 and 4 form part of these financial statements.

PROJECT METHODS LIMITED

Notes to the abbreviated accounts for the year ended 5 April 2006

1. Accounting policies.

1.1. Basis of preparation of financial statements

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment 25% per annum reducing balance basis

2. Operating profit

The operating profit is stated after charging:

| | 2006 £ | 2005 £ |
|---------------------------------------|-----------|-----------|
| Depreciation of tangible fixed assets | | |
| - owned by the company | 689 | 645 |
| Directors Emoluments | 4,861 | 4,728 |

3. Tangible fixed assets

| | Office Equipment £ |
|---------------------------|--------------------------|
| Cost | |
| At 6 April 2005 | 2,892 |
| Additions during the year | <u>820</u> |
| At 5 April 2006 | <u>3,712</u> |
| Depreciation | |
| At 6 April 2005 | 955 |
| Charge for the year | <u>689</u> |
| At 5 April 2006 | <u>1,644</u> |
| Net book values | |
| At 5 April 2006 | <u>2,068</u> |
| At 5 April 2005 | <u>1,937</u> |

PROJECT METHODS LIMITED

Notes to the abbreviated accounts for the year ended 5 April 2006

| | 2006 £ | 2005 £ |
|---|--------------|--------------|
| 4. Share Capital | | |
| Authorised | | |
| Ordinary Shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid | | |
| Ordinary Shares of £1 each | <u>1</u> | <u>1</u> |