

**PROJECT 45 LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**



Wallace Crooke  
Chartered Accountants  
College House  
St. Leonards Close  
Bridgnorth  
Shropshire  
WV16 4EJ

# **PROJECT 45 LIMITED**

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**PROJECT 45 LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 30 SEPTEMBER 2016**

**DIRECTOR:** E W Jungmayr MBE

**SECRETARY:** J.S Roney

**REGISTERED OFFICE:** College House  
St Leonards Close  
Bridgnorth  
Shropshire  
WV16 4EJ

**REGISTERED NUMBER:** 04738720 (England and Wales)

**ACCOUNTANTS:** Wallace Crooke  
Chartered Accountants  
College House  
St. Leonards Close  
Bridgnorth  
Shropshire  
WV16 4EJ

**PROJECT 45 LIMITED (REGISTERED NUMBER: 04738720)**

**ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	2	20,503	13,224
<b>CURRENT ASSETS</b>			
Debtors		1,231	-
Cash at bank		-	6,703
		<u>1,231</u>	<u>6,703</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>10,206</u>	<u>13,478</u>
<b>NET CURRENT LIABILITIES</b>		<u>(8,975)</u>	<u>(6,775)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>11,528</u>	<u>6,449</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>11,526</u>	<u>6,447</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>11,528</u>	<u>6,449</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 6 January 2017 and were signed by:



E W Jungmayr MBE - Director

The notes form part of these abbreviated accounts

# PROJECT 45 LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 SEPTEMBER 2016

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Turnover

Turnover represents net invoiced sales of 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.

Motor vans	- 25% on reducing balance
Office equipment	- 25% on reducing balance

#### Deferred tax

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

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2015	14,936
Additions	10,550
	<hr/>
At 30 September 2016	25,486
	<hr/>
<b>DEPRECIATION</b>	
At 1 October 2015	1,712
Charge for year	3,271
	<hr/>
At 30 September 2016	4,983
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 September 2016	20,503
	<hr/>
At 30 September 2015	13,224
	<hr/>

### 3. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

## PROJECT 45 LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 30 SEPTEMBER 2016

#### 4. RELATED PARTY DISCLOSURES

##### **E W Jungmayr MBE**

Amount owed to the director in respect of his director's loan account. This amount was provided on an interest free basis.

	2016	2015
	£	£
Amount due to related party at the balance sheet date	<u>9,893</u>	<u>9,036</u>

##### **Appletree Communications Limited**

A company in which EW Jungmayr is a director and a shareholder

Sales to the value of £7,000 were made during the year. Transactions were made on normal trading terms

##### **Telecom 150 Limited**

A company in which EW Jungmayr MBE is a director and a shareholder

Sales to the value of £9,970 (2015 £11,880) were made during the year. Transactions were made on normal trading terms.