

REGISTERED NUMBER: 07828015 (England and Wales)

**PROJECT ONE DESIGN AND MANAGEMENT
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

**PROJECT ONE DESIGN AND MANAGEMENT
LIMITED (REGISTERED NUMBER: 07828015)**

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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**PROJECT ONE DESIGN AND MANAGEMENT
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

DIRECTORS:

D Bowen
Mrs B Bowen

REGISTERED OFFICE:

Unit 3
3 Glebe Street
Penarth
Cardiff
CF64 1EB

REGISTERED NUMBER:

07828015 (England and Wales)

ACCOUNTANTS:

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

**PROJECT ONE DESIGN AND MANAGEMENT
LIMITED (REGISTERED NUMBER: 07828015)**

**BALANCE SHEET
31 OCTOBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		16,444		13,392
CURRENT ASSETS					
Debtors	5	295,001		235,393	
Cash at bank		<u>1,340</u>		<u>11,426</u>	
		296,341		246,819	
CREDITORS					
Amounts falling due within one year	6	<u>242,687</u>		<u>208,252</u>	
NET CURRENT ASSETS			<u>53,654</u>		<u>38,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>70,098</u>		<u>51,959</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>69,998</u>		<u>51,859</u>
SHAREHOLDERS' FUNDS			<u>70,098</u>		<u>51,959</u>

The notes form part of these financial statements

**PROJECT ONE DESIGN AND MANAGEMENT
LIMITED (REGISTERED NUMBER: 07828015)**

**BALANCE SHEET - continued
31 OCTOBER 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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 Board of Directors on 22 July 2019 and were signed on its behalf by:

D Bowen - Director

**PROJECT ONE DESIGN AND MANAGEMENT
LIMITED (REGISTERED NUMBER: 07828015)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

Project One Design And Management 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost and 10% reducing balance

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 balance sheet date.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

**PROJECT ONE DESIGN AND MANAGEMENT
LIMITED (REGISTERED NUMBER: 07828015)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

2. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Presentational and functional currency

The presentational and functional currency is £ sterling.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined benefit and defined contribution pension plans.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 2) .

**PROJECT ONE DESIGN AND MANAGEMENT
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2017	18,797
Additions	<u>5,276</u>
At 31 October 2018	<u>24,073</u>
DEPRECIATION	
At 1 November 2017	5,405
Charge for year	<u>2,224</u>
At 31 October 2018	<u>7,629</u>
NET BOOK VALUE	
At 31 October 2018	<u>16,444</u>
At 31 October 2017	<u>13,392</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	84,711	80,832
Other debtors	<u>210,290</u>	<u>154,561</u>
	<u>295,001</u>	<u>235,393</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	20,192	-
Trade creditors	35,173	36,792
Taxation and social security	105,450	118,422
Other creditors	<u>81,872</u>	<u>53,038</u>
	<u>242,687</u>	<u>208,252</u>

7. RELATED PARTY DISCLOSURES

Included in other debtors is a balance due to the company from the directors of £166,049 (2017: £116,650)

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PROJECT ONE DESIGN AND MANAGEMENT
LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Project One Design And Management Limited for the year ended 31 October 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Project One Design And Management Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Project One Design And Management Limited and state those matters that we have agreed to state to the Board of Directors of Project One Design And Management Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Project One Design And Management Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Project One Design And Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Project One Design And Management Limited. You consider that Project One Design And Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Project One Design And Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bevan Buckland LLP
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Swansea
SA1 8QY

22 July 2019

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.