

# PROJECTS SOUTHERN LIMITED

Registered Number  
07955139  
(England and Wales)

Unaudited Financial Statements for the Year ended  
29 February 2024

# PROJECTS SOUTHERN LIMITED

## Company Information for the year from 1 March 2023 to 29 February 2024

<b>Director</b>	BONE, Richard
<b>Registered Address</b>	5a The Gardens  Broadcut Fareham PO16 8SS
<b>Registered Number</b>	07955139 (England and Wales)

# PROJECTS SOUTHERN LIMITED

## Balance Sheet as at 29 February 2024

	Notes	2024	2023
		£	£
<b>Fixed assets</b>			
Tangible assets	3	867	-
		<u>867</u>	<u>-</u>
<b>Current assets</b>			
Debtors		100,686	20,901
Cash at bank and on hand		<u>7,207</u>	<u>1,700</u>
		107,893	22,601
<b>Creditors amounts falling due within one year</b>	4	<u>(149,069)</u>	<u>(103,349)</u>
<b>Net current assets (liabilities)</b>		<u>(41,176)</u>	<u>(80,748)</u>
<b>Total assets less current liabilities</b>		(40,309)	(80,748)
Creditors amounts falling due after one year	5	<u>(22,338)</u>	<u>(32,338)</u>
<b>Net assets</b>		<u>(62,647)</u>	<u>(113,086)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(62,747)</u>	<u>(113,186)</u>
<b>Shareholders' funds</b>		<u>(62,647)</u>	<u>(113,086)</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Director on 8 April 2024, and are signed on its behalf by:

BONE, Richard

**Director**

**Registered Company No. 07955139**

# PROJECTS SOUTHERN LIMITED

## Notes to the Financial Statements

### for the year ended 29 February 2024

#### 1. Accounting policies

##### **Statutory information**

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

##### **Statement of compliance**

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

##### **Revenue from sale of goods**

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, usually when goods are delivered and legal title has passed. Providing the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transition can be measured reliably.

##### **Employee benefits**

Short-term employee benefits are measured at the undiscounted amount expected to be paid in exchange for the employee's services to the company. Where employees have accrued short-term benefits which the entity has not paid by the balance sheet date, an accrual is recognised within creditors: amounts falling due within one year together with an associated expense in profit or loss. The liabilities are classified as current obligations in the statement of financial position because they are expected to be settled wholly within twelve months after the end of the period.

##### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

### 2. Average number of employees

	2024	2023
Average number of employees during the year	4	4

### 3. Tangible fixed assets

	Plant & machinery	Total
	£	£
<b>Cost or valuation</b>		
Additions	913	913
At 29 February 24	913	913
<b>Depreciation and impairment</b>		
Charge for year	46	46
At 29 February 24	46	46
<b>Net book value</b>		
At 29 February 24	867	867
At 28 February 23	-	-

### 4. Creditors: amounts due within one year

	2024	2023
	£	£
Trade creditors / trade payables	11,086	21,387
Taxation and social security	59,124	22,710
Other creditors	78,859	59,252
Total	149,069	103,349

5. Creditors: amounts due after one year

	2024	2023
	£	£
Bank borrowings and overdrafts	22,338	32,338
Total	22,338	32,338

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.