

# Projects Mean Business Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 6 June 2016 to 30 June 2017

Umbrella Accountants LLP  
Bollin House Bollin Link  
Wilmslow  
Cheshire  
SK9 1DP

# Projects Mean Business Ltd

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# **Projects Mean Business Ltd**

## **Company Information**

<b>Director</b>	Mr Matthew Albiges
<b>Registered office</b>	Bollin House Bollin Link Wilmslow Cheshire SK9 1DP
<b>Accountants</b>	Umbrella Accountants LLP Bollin House Bollin Link Wilmslow Cheshire SK9 1DP

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Projects Mean Business Ltd  
for the Period Ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Projects Mean Business Ltd for the period ended 30 June 2017 as set out on pages 3 to 8 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 at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

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

It is your duty to ensure that Projects Mean Business Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Projects Mean Business Ltd. You consider that Projects Mean Business Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Projects Mean Business Ltd. 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 accounts.

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Umbrella Accountants LLP  
Bollin House Bollin Link  
Wilmslow  
Cheshire  
SK9 1DP

6 March 2018

## **Projects Mean Business Ltd**

### **Statement of Comprehensive Income for the Period from 6 June 2016 to 30 June 2017**

	<b>Note</b>	<b>2017 £</b>
Profit for the period		<u>81,994</u>
Total comprehensive income for the period		<u><u>81,994</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

**Projects Mean Business Ltd**  
**(Registration number: 10216255)**  
**Balance Sheet as at 30 June 2017**

	Note	2017 £
<b>Current assets</b>		
Debtors	<u>4</u>	70,000
Cash at bank and in hand		<u>43,533</u>
		113,533
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(36,529)</u>
<b>Net assets</b>		<u><u>77,004</u></u>
<b>Capital and reserves</b>		
Called up share capital		10
Profit and loss account		<u>76,994</u>
<b>Total equity</b>		<u><u>77,004</u></u>

For the financial period ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 6 March 2018

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Mr Matthew Albiges

Director

The notes on pages 6 to 8 form an integral part of these financial statements.  
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## Projects Mean Business Ltd

### Statement of Changes in Equity for the Period from 6 June 2016 to 30 June 2017

	Share capital £	Profit and loss account £	Total £
At 6 June 2016	10	-	10
Profit for the period	-	81,994	81,994
Total comprehensive income	-	81,994	81,994
Dividends	-	(5,000)	(5,000)
At 30 June 2017	10	76,994	77,004

The notes on pages 6 to 8 form an integral part of these financial statements.

# **Projects Mean Business Ltd**

## **Notes to the Financial Statements for the Period from 6 June 2016 to 30 June 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Bollin House  
Bollin Link  
Wilmslow  
Cheshire  
SK9 1DP  
United Kingdom

These financial statements were authorised for issue by the director on 6 March 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# Projects Mean Business Ltd

## Notes to the Financial Statements for the Period from 6 June 2016 to 30 June 2017

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

### 4 Debtors

	2017 £
Other debtors	70,000
Total current trade and other debtors	70,000

### 5 Creditors

# Projects Mean Business Ltd

## Notes to the Financial Statements for the Period from 6 June 2016 to 30 June 2017

	Note	2017 £
<b>Due within one year</b>		
Directors loan account		11,111
Taxation and social security		5,218
Corporation tax		20,200
		<u>36,529</u>

### 6 Dividends

	2017 £
Final dividend of £500.00 per ordinary share	5,000
	<u>5,000</u>

### 7 Related party transactions

#### Transactions with directors

	Advances to directors £	At 30 June 2017 £
<b>2017</b>		
<b>Mr Matthew Albiges</b>		
Non-interest bearing advances made to director (repayable on demand)	(11,111)	(11,111)
	<u>(11,111)</u>	<u>(11,111)</u>

#### Other transactions with directors

Dividends of £5,000 were paid to the Director,during the year. At the balance sheet date the amount due to the Director was £11,111.07.

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.