

PROJECT CONSTRUCT CO LIMITED

Report of the Directors and

Financial Statements for the period ended 31 October 2021

Registered Number 12938278



PROJECT CONSTRUCT CO LIMITED

registered number 12938278

Balance Sheet at 31 October 2021

	Notes	
Fixed Assets		
Tangible assets	5	23,246
Current Assets		
Debtors	6	4,074
Cash at bank		<u>9,500</u>
		13,574
Creditors	7	<u>24,585</u>
Net Current Liabilities		(11,011)
		12,235
Creditors: Amount falling due after more than one year	8	<u>9,471</u>
		<u>2,764</u>
Capital and Reserves		
Called up share capital	9	100
Profit and loss account		<u>2,664</u>
		<u>2,764</u>

For the period ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The director acknowledges his responsibility 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 provisions applicable to companies subject to the small companies regime and with Financial Reporting Standard 102.

The directors' report, page 2 and profit and loss account, page 3 have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

SIGNED ON BEHALF OF THE BOARD

O J Betchley, Director

Approved by the Board on 23 May 2022

The notes form part of these financial statements

PROJECT CONSTRUCT LIMITED

Notes to the Financial Statements Period Ended 31 October 2021

1 ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with the provisions applicable to companies subject to the small companies regime and Financial Reporting Standard 102.

Turnover

Turnover represents the invoiced sale 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 vehicles	-	25% on cost
Equipment	-	25% on cost

Deferred Tax

No provision has been made for deferred taxation as the directors are of the opinion that no liability will arise in the foreseeable future.

Hire Purchase and Leasing Commitments

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

2 OPERATING PROFIT

Operating profit is all from continuing operations and is stated after charging:

	£
Depreciation – owned assets	7,751
Directors' emoluments	nil

PROJECT CONSTRUCT LIMITED

Notes to the Financial Statements Period Ended 31 October 2021

3 TAXATION	£		
Corporation tax charge for period		<u>12,567</u>	
4 DIVIDEND			
Dividends paid on ordinary shares		<u>53,000</u>	
5 TANGIBLE FIXED ASSETS			
	Motor Vehicles	Equipment	Total
	£	£	£
Cost			
Additions in the period	<u>25,150</u>	<u>5,847</u>	<u>30,997</u>
Depreciation			
Charge for the period	<u>6,290</u>	<u>1,461</u>	<u>7,751</u>
Net Book Value	<u>18,860</u>	<u>4,386</u>	<u>23,246</u>
6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			£
Value added tax			1,248
Other debtors			<u>2,826</u>
			<u>4,074</u>

PROJECT CONSTRUCT LIMITED

Notes to the Financial Statements Period Ended 31 October 2021

**7 CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	£
Trade creditors	2,518
Hire purchase	8,616
Corporation tax	12,567
Director's loan	<u>884</u>
	<u>24,585</u>

**8 CREDITORS: AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR**

Hire purchase	<u>9,471</u>
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9 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid: 100 ordinary share of £1 each	<u>100</u>
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10 ULTIMATE CONTROLLING PARTY

The controlling party is Mr O J Betchley, the director.