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The Project Management Partnership (UK) Limited

Abbreviated Accounts

31 March 2007



**The Project Management Partnership (UK) Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 2007**

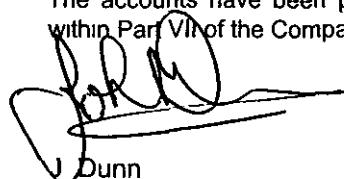
	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	2	195,050	116,477
<b>Current assets</b>			
Stocks	2,250	1,950	
Debtors	812,323	620,748	
Cash at bank and in hand	14		
	<u>814,587</u>	<u>622,698</u>	
<b>Creditors. amounts falling due within one year</b>	(817,654)	(622,765)	
<b>Net current liabilities</b>		<u>(3,067)</u>	<u>(67)</u>
<b>Total assets less current liabilities</b>		<u>191,983</u>	<u>116,410</u>
<b>Creditors. amounts falling due after more than one year</b>		(85,711)	(18,099)
<b>Provisions for liabilities</b>		(8,168)	(10,681)
<b>Net assets</b>		<u>98,104</u>	<u>87,630</u>
<b>Capital and reserves</b>			
Called up share capital	3	52,000	52,000
Profit and loss account		46,104	35,630
<b>Shareholders' funds</b>		<u>98,104</u>	<u>87,630</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



J. Dunn  
Director

Approved by the board on 28th September 2007

**The Project Management Partnership (UK) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2007**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Tenant's improvements	10% reducing balance
Furnishings	15% reducing balance
Equipment	15% reducing balance/33 1/3% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Accrued revenue***

Following the issue of UITF 40, revenue from work done is recognised according to its stage of completion at the year end

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**The Project Management Partnership (UK) Limited**  
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**for the year ended 31 March 2007**

***Pensions***

The company operates three pension schemes

The first is an executive pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The second is a pension scheme for directors. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The third, a non executive pension fund, is a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

***Cash flow statement***

The company has taken advantage of the exemptions conferred by Financial Reporting Standard 1 from presenting a cash flow statement as it qualifies as a small company.

**2 Tangible fixed assets** **£**

**Cost**

At 1 April 2006	281,276
Additions	140,358
Disposals	(6,270)
	<hr/>
At 31 March 2007	415,364

**Depreciation**

At 1 April 2006	164,799
Charge for the year	56,343
On disposals	(828)
	<hr/>
At 31 March 2007	220,314

**Net book value**

At 31 March 2007	<hr/> 195,050
At 31 March 2006	<hr/> 116,477

<b>3 Share capital</b>	<b>2007</b>		<b>2006</b>	
	<b>£</b>		<b>£</b>	
Authorised				
Ordinary shares of £1 each		<hr/> 52,000		<hr/> 52,000
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	52,000	52,000	<hr/> 52,000	<hr/> 52,000

**The Project Management Partnership (UK) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2007**

**4 Transactions with directors**

The company occupies premises owned by Mr J P Dunn, a director of The Project Management Partnership (UK) Limited, for which it paid him rent of £63,000 (2006 £63,000)

Mr J P Dunn is a partner in Helmsman International from whom the company bought consultancy services to the value of £36,000 (2006 £36,000) on normal commercial terms. The company also hired vehicles to Helmsman International for £12,636 (2006 £12,766) again on normal commercial terms. At the balance sheet date, £21,420 was due to the company by Helmsman International (2006 £8,785)

Other debtors includes a loan amounting to £3,923 to Dunross Properties Limited, a company controlled by Mr J P Dunn (2006 £3,923)