

# **Pro-Fit Projects Limited**

## **Unaudited Abbreviated Financial Statements**

**Period from 4 April 2005 (date of incorporation)  
to 31 March 2006**



**Company Number SC282661**

# Pro-Fit Projects Limited

## Abbreviated Balance sheet

at 31 March 2006

	Note	£	£
<b>Fixed assets</b>			
Tangible Assets	4		2,242
<b>Current assets</b>			
Stock		8,000	
Debtors	3	4,908	
Cash at bank and in hand		2,036	
		<u>14,944</u>	
<b>Creditors amounts falling due within one year</b>		<u>8,620</u>	
<b>Net current liabilities</b>			<u>6,324</u>
<b>Net liabilities</b>			<u>£ 8,566</u>
			=====
<b>Capital and reserves</b>			
Called up share capital	5	100	
Profit and loss account		8,466	
		<u>£ 8,566</u>	
			=====

The directors

- 1 confirm that for the period ended 31 March 2006 the company was entitled to the exemption under subsection (1) of section 249A Companies Act 1985
- 2 confirm that no notice requiring an audit has been deposited under subsection (2) of section 249B Companies Act 1985 in relation to the financial statements for the financial period

# Pro-Fit Projects Limited

## Abbreviated Balance Sheet

at 31 March 2006 *continued*

3 acknowledge their responsibility for

- a) ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985 and
- b) preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to those exemptions as a small company

The directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of their financial statements and have done so on the grounds that in their opinion the company is entitled to those benefits as a small company

These financial statements were approved by the board of directors on 29 March 2007 and signed on its behalf by



**I R Maxwell**

Director

The notes on pages 3 and 4 form part of these financial statements

# Pro-Fit Projects Limited

## Notes to the Abbreviated Financial Statements

### 1. Principal Accounting Policies

A summary of the accounting policies all of which have been applied consistently throughout the year is set out below

#### a) Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and in accordance with the Companies Act 1985. Exemption has been taken from preparing a cash flow statement on the grounds that the company is a small company.

#### b) Depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset on a straight line basis over its estimated useful life as follows

Plant and equipment	25%
Motor vehicles	25%

#### c) Stocks

Stocks are valued at the lower of cost and net realizable value. Cost includes all direct expenditure and a proportion of fixed and variable overhead.

#### d) Deferred taxation

Deferred taxation calculated on the liability method at the appropriate rate is provided in respect of the taxation effect of all timing differences except to the extent that in the opinion of the directors there is reasonable probability that liability will not arise in the foreseeable future.

### 2. Turnover

Turnover represents sale and installation of home improvements by the company.

### 3. Debtors

All amounts fall due within one year.

# Pro-Fit Projects Limited

## Notes to the Abbreviated Financial Statements

### 4 Tangible fixed assets

Total  
£

#### Cost

As at 4 April 2005

2 727

Additions

Disposals

2 727

As at 31 March 2006

#### Depreciation

As at 4 April 2005

485

Charge for period

Disposals

485

As at 31 March 2006

#### Net book value

As at 31 March 2006

£ 2 242

As at 4 April 2005

£

### 5 Share capital

£

Authorized

10 000 shares of £1 each

£ 10,000

Allotted called up and fully paid

100 shares of £1 each

£ 100