

COMPANY REGISTRATION NUMBER: 06436749

**Project Design & Management (UK) Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 March 2020**

# Project Design & Management (UK) Limited

## Abridged Statement of Financial Position

31 March 2020

		31 Mar 20	30 Nov 18
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	6	1,330	2,390
<b>Current assets</b>			
Stocks and work in progress		44,000	44,457
Debtors		17,092	36,529
Cash at bank and in hand		67,650	45,557
		128,742	126,543
<b>Creditors: amounts falling due within one year</b>		39,445	48,231
<b>Net current assets</b>		89,297	78,312
<b>Total assets less current liabilities</b>		90,627	80,702
<b>Creditors: amounts falling due after more than one year</b>	7	8,269	29,321
<b>Provisions</b>		616	616
<b>Net assets</b>		81,742	50,765
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		81,740	50,763
<b>Shareholders funds</b>		81,742	50,765

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the period ending 31 March 2020 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 abridged financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the period ending 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

# **Project Design & Management (UK) Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 March 2020**

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These abridged financial statements were approved by the board of directors and authorised for issue on 28 August 2020 , and are signed on behalf of the board by:

A Noori

Director

Company registration number: 06436749

# **Project Design & Management (UK) Limited**

## **Notes to the Abridged Financial Statements**

**Period from 1 December 2018 to 31 March 2020**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Court Mews, London Road, Charlton Kings, Cheltenham, GL52 6HS.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

The company's turnover represents the value, excluding Value Added Tax, of construction goods and services supplied to customers during the year. When the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract as at the period end. Where the outcome of construction contracts cannot be reliably estimated, revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable, and contract costs are recognised as an expense in the period in which they are incurred.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10 % per annum of cost

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and equipment - 33% per annum of reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Stock and work in progress**

Stocks and work in progress are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock and work in progress to its present location and condition.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the period amounted to 2 (2018: 3 ).

#### 5. Intangible assets

	£
<b>Cost</b>	
<b>At 1 December 2018 and 31 March 2020</b>	30,351
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<b>Amortisation</b>	
<b>At 1 December 2018 and 31 March 2020</b>	30,351
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<b>Carrying amount</b>	
<b>At 31 March 2020</b>	—
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At 30 November 2018	—
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Goodwill arose on the purchase of an unincorporated business on 30 November 2007 and is being amortised over ten years. In the opinion of the director, this represents a prudent estimate of the period over which the company will derive economic benefit from the acquisition of the business.

#### 6. Tangible assets

	£
<b>Cost</b>	
<b>At 1 December 2018 and 31 March 2020</b>	8,694
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<b>Depreciation</b>	
At 1 December 2018	6,304
Charge for the period	1,060
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<b>At 31 March 2020</b>	7,364
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<b>Carrying amount</b>	
<b>At 31 March 2020</b>	1,330
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At 30 November 2018	2,390
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#### 7. Creditors: amounts falling due after more than one year

Other creditors includes a liability of £8,269 (2017 - £29,321) secured by a personal guarantee given by the director.

#### 8. Director's advances, credits and guarantees

There were no material transactions with Directors during the year that were not concluded under normal market conditions.

During the period the company entered into the following guarantees on behalf of its directors:

	Maximum liability		Amounts paid/(liability incurred)	
	31 Mar 20	30 Nov 18	31 Mar 20	30 Nov 18
	£	£	£	£
A Noori	—	( 7,800)	—	—
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## **9. Related party transactions**

At the reporting date the company was owed £325.78 (2018 - £7,800.22 owed to Director) by the Director on his loan account with the company. No interest has been charged by the Director on this loan.

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.