

COMPANY REGISTRATION NUMBER: 06436749

Project Design & Management (UK) Limited

Filleted Unaudited Abridged Financial Statements

31 March 2022

Project Design & Management (UK) Limited

Abridged Financial Statements

Year ended 31 March 2022

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Project Design & Management (UK) Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of Project Design & Management (UK) Limited Year ended 31 March 2022

As described on the abridged statement of financial position, the director of the company is responsible for the preparation of the abridged financial statements for the year ended 31 March 2022, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

HARPER SHELDON LIMITED Chartered Accountants

Midway House Staverton Technology Park Herrick Way, Staverton Cheltenham, Glos. GL51 6TQ

5 August 2022

Project Design & Management (UK) Limited

Abridged Statement of Financial Position

31 March 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	6	4,728	1,556
Current assets			
Stocks and work in progress		5,000	5,000
Debtors		15,985	13,056
Cash at bank and in hand		147,988	137,547
		168,973	155,603
Creditors: amounts falling due within one year		53,598	32,435
Net current assets		115,375	123,168
Total assets less current liabilities		120,103	124,724
Creditors: amounts falling due after more than one year	7	31,667	41,667
Provisions		898	616
Net assets		87,538	82,441
Capital and reserves			
Called up share capital		2	2
Profit and loss account		87,536	82,439
Shareholders funds		87,538	82,441

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 Section 1A of 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 year ending 31 March 2022 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 year 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 year ending 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

Project Design & Management (UK) Limited

Abridged Statement of Financial Position *(continued)*

31 March 2022

These abridged financial statements were approved by the board of directors and authorised for issue on 5 August 2022 , 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

Year ended 31 March 2022

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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 year amounted to 1 (2021: 1).

5. Intangible assets

	£
Cost	
At 1 April 2021 and 31 March 2022	30,351

Amortisation	
At 1 April 2021 and 31 March 2022	30,351

Carrying amount	
At 31 March 2022	—

At 31 March 2021	—

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

	£
Cost	
At 1 April 2021	9,485
Additions	4,398

At 31 March 2022	13,883

Depreciation	
At 1 April 2021	7,929
Charge for the year	1,226

At 31 March 2022	9,155

Carrying amount	
At 31 March 2022	4,728

At 31 March 2021	1,556

7. Creditors: amounts falling due after more than one year

Other creditors includes a liability of £31,667 (2020 - £41,667).

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.

9. Related party transactions

At the reporting date the company owes £146 (2021 - £7,240 owed to company) to 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.