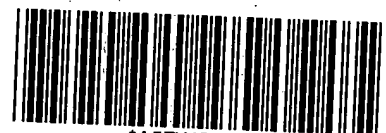


REGISTERED NUMBER: 09364884 (England and Wales)

Abbreviated Accounts
for the Period
22 December 2014 to 31 December 2015
for
PROJECT PARADISE LIMITED

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PROJECT PARADISE LIMITED (REGISTERED NUMBER: 09364884)

**Contents of the Abbreviated Accounts
for the Period 22 December 2014 to 31 December 2015**

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PROJECT PARADISE LIMITED

**Company Information
for the Period 22 December 2014 to 31 December 2015**

DIRECTORS:

C J Lord
D T Newns
Dr S K Mahmood
Professor R B Parekh

REGISTERED OFFICE:

2nd Floor
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

REGISTERED NUMBER:

09364884 (England and Wales)

AUDITORS:

Haworths Limited
Statutory Auditor
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

**Report of the Independent Auditors to
Project Paradise Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Project Paradise Limited for the period ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Paul Spencer FCCA (Senior Statutory Auditor)
for and on behalf of Haworths Limited
Statutory Auditor
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

Haworths Limited

Date: *14 September 2016*

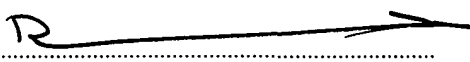
PROJECT PARADISE LIMITED (REGISTERED NUMBER: 09364884)

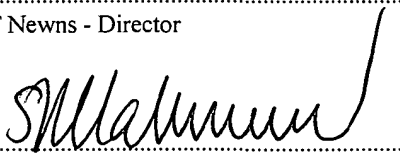
**Abbreviated Balance Sheet
31 December 2015**

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		10,911
CURRENT ASSETS			
Debtors		146,081	
Cash at bank		1,506,554	
		<u>1,652,635</u>	
CREDITORS			
Amounts falling due within one year		<u>240,997</u>	
NET CURRENT ASSETS			<u>1,411,638</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>1,422,549</u></u>
CREDITORS			
Amounts falling due after more than one year	3		1,946,500
CAPITAL AND RESERVES			
Called up share capital	4	200	
Profit and loss account		<u>(524,151)</u>	
SHAREHOLDERS' FUNDS			<u>(523,951)</u>
			<u><u>1,422,549</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27.12.2016 and were signed on its behalf by:


D T News - Director


Dr S K Mahmood - Director

The notes form part of these abbreviated accounts

PROJECT PARADISE LIMITED (REGISTERED NUMBER: 09364884)

**Notes to the Abbreviated Accounts
for the Period 22 December 2014 to 31 December 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

As forecast the company has incurred substantial losses in the period to 31 December 2015 and further losses are expected in the following year as the company continues to develop its products.

The directors have prepared detailed forecasts, which are regularly monitored. The directors are of the opinion that the company will continue to operate within the facilities currently available.

On this basis the directors consider it appropriate to prepare the accounts on the going concern basis.

Intangible assets

Intangible assets are amortised evenly over the estimated useful life of five years.

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	10,911
At 31 December 2015	<u>10,911</u>
NET BOOK VALUE	
At 31 December 2015	<u><u>10,911</u></u>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	£
Repayable otherwise than by instalments	<u><u>1,946,500</u></u>

Details of shares shown as liabilities are as follows:

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
2,000,000	A	£0.0001	<u><u>1,946,500</u></u>

PROJECT PARADISE LIMITED (REGISTERED NUMBER: 09364884)

**Notes to the Abbreviated Accounts - continued
for the Period 22 December 2014 to 31 December 2015**

3. PREFERENCE SHARES - continued

2,000,000 A shares of £0.0001 each were allotted as fully paid at a premium of £0.9999 per share during the period. Costs associated with the issue amounted to £53,500.

The shares attract a dividend of 8% of the subscription price.

The holders of the A shares have the right, at any time after 3 July 2023, to require the company to redeem the shares. The redemption price is the original subscription price and any accrued dividends.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2,000,000	Ordinary	£0.0001	<u>200</u>

2,000,000 Ordinary shares of £0.0001 each were allotted and fully paid for cash at par during the period.