

REGISTERED NUMBER: 09898307 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
PROJECT CONSTRUCTION SW LTD

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FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR: B Lawson

REGISTERED OFFICE: Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

REGISTERED NUMBER: 09898307 (England and Wales)

ACCOUNTANTS: Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		18,496		8,766
CURRENT ASSETS					
Stocks		-		10,838	
Debtors	5	-		900	
Cash at bank and in hand		<u>48,375</u>		<u>41,962</u>	
		48,375		53,700	
CREDITORS					
Amounts falling due within one year	6	<u>58,634</u>		<u>48,435</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(10,259)</u>		<u>5,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,237		14,031
PROVISIONS FOR LIABILITIES			<u>3,560</u>		<u>1,753</u>
NET ASSETS			<u><u>4,677</u></u>		<u><u>12,278</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,577</u>		<u>12,178</u>
			<u><u>4,677</u></u>		<u><u>12,278</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 5 September 2018 and were signed by:

B Lawson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

Project Construction SW Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2017	3,415	6,700	1,574	11,689
Additions	-	14,695	1,330	16,025
At 31 December 2017	<u>3,415</u>	<u>21,395</u>	<u>2,904</u>	<u>27,714</u>
DEPRECIATION				
At 1 January 2017	854	1,675	394	2,923
Charge for year	640	4,930	725	6,295
At 31 December 2017	<u>1,494</u>	<u>6,605</u>	<u>1,119</u>	<u>9,218</u>
NET BOOK VALUE				
At 31 December 2017	<u>1,921</u>	<u>14,790</u>	<u>1,785</u>	<u>18,496</u>
At 31 December 2016	<u>2,561</u>	<u>5,025</u>	<u>1,180</u>	<u>8,766</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Other debtors	<u>-</u>	<u>900</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Hire purchase contracts	-	4,839
Trade creditors	1,310	4,084
Tax	151	1,344
Social security and other taxes	701	2,901
Other creditors	1,648	1,144
Directors' current accounts	53,249	33,348
Accrued expenses	<u>1,575</u>	<u>775</u>
	<u>58,634</u>	<u>48,435</u>

7. ULTIMATE CONTROLLING PARTY

The controlling party is B Lawson.

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.