

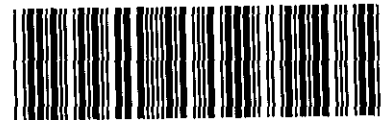
Registered Number
5180391

1-2-1 Project Management Ltd

Accounts

For the period ending 31st July 2006

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1-2-1 Project Management Limited

Director's Report

The director presents his annual report and accounts of the company for the period 1st August 2005 to 31st July 2006.

Incorporation

The company was incorporated on 15th July 2004 and commenced trading on that date.

Principal Activities

The company's principal activities during the year were that of project management.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows.

	£0.01 Ordinary Shares	
	01.08.05-31.07.06	15.07.04-31.07.05
M P Watson	100	100
	<u>100</u>	<u>100</u>

Charitable Donations

The following amounts were given to the various charities during the financial year:-
Children with Leukaemia: £80, NSPCC: £80, Philippine Community Fund: £217.45 and Gloucestershire Wildlife Trust: £24.

Dividends

There were no dividends paid

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The report was approved by the board on 4th February 2007.



M P Watson
Director

1-2-1 Project Management Limited
Profit and Loss Account for the period ended 31st July 2006

	Notes	2006 £	2005 £
Turnover	2	29,866	35,581
Cost of Sales		(8,128)	(8,860)
Gross Profit		<u>21,738</u>	<u>26,721</u>
Administrative Expenses		(21,647)	(24,360)
Profit from operating activities	3	<u>91</u>	<u>2,360</u>
Interest payable and similar charges		(94)	(86)
Profit on ordinary activities before taxation		<u>(3)</u>	<u>2,274</u>
Tax on profit on ordinary activities		<u>0</u>	<u>0</u>
Loss for the financial year		<u>(3)</u>	<u>2,274</u>
Profit and Loss account brought forward		2,274	-
Profit and Loss account carried forward		<u><u>2,271</u></u>	<u><u>2,274</u></u>

1-2-1 Project Management Limited
Balance sheet as at 31st July 2006

	Notes	2006		2005	
		£	£	£	£
Fixed Assets					
Plant and Machinery	4		1,919		
Current Assets					
Debtors	5	1,163		940	
Cash at Bank and in hand		<u>3,757</u>		<u>3116</u>	
		4,920		4056	
Creditors: amounts falling due within one year	6	<u>(4,567)</u>		<u>(1,781)</u>	
Net current assets			<u>353</u>		<u>2,275</u>
Total assets less current liabilities			<u>2,272</u>		<u>2,275</u>
Net assets			<u><u>2,272</u></u>		<u><u>2,275</u></u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss account			2,271		2,274
Shareholders funds			<u><u>2,272</u></u>		<u><u>2,275</u></u>

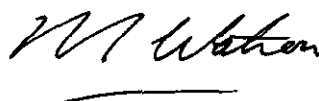
For the year ended 31st July 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

Member or members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.



M P Watson
 Director

Approved by the board on 4th February 2007

1-2-1 Project Management Limited
Notes to the accounts for the period ended 31st July 2006

1 Accounting policies

- (a) The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2005).
- (b) Depreciation has been provided on a straight line basis in order to write off the cost of depreciable fixed assets over their estimated useful lives. The rates used are:

Plant and Machinery	25%
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2 Turnover

Turnover represents amounts derived from the provision of goods and services falling within the company's ordinary activities, after deduction of value added tax.

3 Operating profit

	2006 £	2005 £
Operating profit is stated after charging:		
Depreciation	640	
Directors remuneration	6,270	6,210
	6,910	6,210

4 Tangible Fixed Assets

	Plant and Machinery £	Total £
Cost		
At 1 Aug 2005	-	-
Additions	2,558	2,558
Disposals	-	-
At 31 July 2006	2,558	2,558
Depreciation		
At 1 Aug 2005	-	-
Charge for year	640	640
Disposals	-	-
At 31 July 2006	640	640
Net Book Value		
At 31 July 2006	1,919	1,919
At 31 July 2005	-	-

5	Debtors	2006	2005
		£	£
	Trade Debtors	<u>954</u>	<u>940</u>
6	Creditors: amounts falling due within one year	2006	2005
		£	£
	Bank loans and overdrafts	2,113	-
	Trade creditors	-	49
	Accruals	2,102	1,139
	Other taxes and social security costs	352	553
	Other creditors	<u>-</u>	<u>40</u>
		<u>4,567</u>	<u>1,781</u>
7	Share Capital	2006	2005
		£	£
	Authorised:		
	Ordinary shares of £0.01 each	<u>1</u>	<u>1</u>
		2006	2005
		£	£
	Allotted, called up and fully paid:		
	Ordinary shares of £0.01 each	<u>1</u>	<u>1</u>