

REGISTERED NUMBER 02686362 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 1 JANUARY 2010 TO 31 OCTOBER 2010
FOR
PROJECTS 2000 LIMITED**



PROJECTS 2000 LIMITED (REGISTERED NUMBER 02686362)

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for the Period 1 January 2010 to 31 October 2010**

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PROJECTS 2000 LIMITED
COMPANY INFORMATION
for the Period 1 January 2010 to 31 October 2010

DIRECTORS

Mr M J Harris
Mrs P C R Harris

HTD

SECRETARY

Mrs P C R Harris

REGISTERED OFFICE

Ross Green
Winchford
Worcestershire
WR6 6YU

REGISTERED NUMBER

02686362 (England and Wales)

ACCOUNTANTS

Target Consulting Limited
Chartered Accountants
Bloxam Court
Corporation Street
Rugby
CV21 2DU

ABBREVIATED BALANCE SHEET
31 October 2010

	Notes	31 10 10 £	31 12 09 £
FIXED ASSETS			
Tangible assets	2	28,380	32,836
Investments	3	1	1
		<u>28,381</u>	<u>32,837</u>
CURRENT ASSETS			
Stocks		320,932	248,507
Debtors		485,360	868,181
Cash at bank and in hand		4,256	13,295
		<u>810,548</u>	<u>1,129,983</u>
CREDITORS			
Amounts falling due within one year		494,352	570,016
		<u>494,352</u>	<u>570,016</u>
NET CURRENT ASSETS		<u>316,196</u>	<u>559,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>344,577</u>	<u>592,804</u>
PROVISIONS FOR LIABILITIES		<u>2,283</u>	<u>2,485</u>
NET ASSETS		<u><u>342,294</u></u>	<u><u>590,319</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	13,410	13,410
Profit and loss account		328,884	576,909
		<u>342,294</u>	<u>590,319</u>
SHAREHOLDERS' FUNDS		<u><u>342,294</u></u>	<u><u>590,319</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2010

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

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 22nd November 2011 and were signed on its behalf by

Mr M J Harris - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Period 1 January 2010 to 31 October 2010

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance and 10% on reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities are calculated at tax rates expected to be effective at the time the differences are expected to reverse. Deferred tax assets and liabilities are not discounted

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	
and 31 October 2010	71,092
DEPRECIATION	
At 1 January 2010	38,256
Charge for period	4,456
At 31 October 2010	42,712
NET BOOK VALUE	
At 31 October 2010	28,380
At 31 December 2009	32,836

PROJECTS 2000 LIMITED (REGISTERED NUMBER 02686362)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Period 1 January 2010 to 31 October 2010

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2010 and 31 October 2010	<u>1</u>
NET BOOK VALUE	
At 31 October 2010	<u>1</u>
At 31 December 2009	<u>1</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Projects 2000 (Bickenhill) Limited

Nature of business Development and sale of real estate

	% holding		
Class of shares	100 00		
Ordinary		31 12 10	31 12 09
		£	£
Aggregate capital and reserves		21,029	21,029
Loss for the year		<u>-</u>	<u>(353)</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			
Number	Class	Nominal value	
		31 10 10	31 12 09
		£	£
13,410	Ordinary	£1 00	13,410
		<u>13,410</u>	<u>13,410</u>

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the period ended 31 October 2010 and the year ended 31 December 2009

	31 10 10	31 12 09
	£	£
Mr M J Harris		
Balance outstanding at start of period	(420,791)	(231,283)
Amounts advanced	(45,081)	(201,508)
Amounts repaid	255,791	12,000
Balance outstanding at end of period	<u>(210,081)</u>	<u>(420,791)</u>

The maximum amount outstanding during the year was £462,381 (31 December 2009 £422,703) Interest is not payable on the balance and it is repayable at the director's discretion