

*Signed*

COMPANY REGISTRATION NUMBER 2686362

**PROJECTS 2000 LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2006**

THURSDAY



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29/11/2007

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COMPANIES HOUSE

**HEATHCOTE & COLEMAN LLP**

Chartered Accountants  
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136 Hagley Road  
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Birmingham  
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**PROJECTS 2000 LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2006**

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# PROJECTS 2000 LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

	Note	2006	2005
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		51,628	17,696
Investments		<u>1</u>	<u>-</u>
		51,629	17,696
<b>CURRENT ASSETS</b>			
Stocks		403,765	240,977
Debtors		295,052	188,401
Cash at bank and in hand		<u>1,130,635</u>	<u>110,980</u>
		1,829,452	540,358
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,250,804</u>	<u>209,863</u>
<b>NET CURRENT ASSETS</b>		578,648	330,495
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		630,277	348,191
<b>PROVISIONS FOR LIABILITIES</b>		<u>5,028</u>	<u>2,354</u>
		625,249	345,837
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	13,410	13,410
Profit and loss account		<u>611,839</u>	<u>332,427</u>
<b>SHAREHOLDERS' FUNDS</b>		625,249	345,837

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

# PROJECTS 2000 LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2006

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 27 November 2007, and are signed on their behalf by



MR M J HARRIS

The notes on pages 3 to 4 form part of these abbreviated accounts.

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# **PROJECTS 2000 LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2006**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of 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

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles	- 25% Reducing balance
Equipment	- 10% 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.

#### **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.

#### **Deferred taxation**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to receive more, tax.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# PROJECTS 2000 LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 January 2006	26,724	–	26,724
Additions	<u>37,797</u>	<u>1</u>	<u>37,798</u>
<b>At 31 December 2006</b>	<u><b>64,521</b></u>	<u><b>1</b></u>	<u><b>64,522</b></u>
<b>DEPRECIATION</b>			
At 1 January 2006	9,028	–	9,028
Charge for year	<u>3,865</u>	<u>–</u>	<u>3,865</u>
<b>At 31 December 2006</b>	<u><b>12,893</b></u>	<u><b>–</b></u>	<u><b>12,893</b></u>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2006</b>	<u><b>51,628</b></u>	<u><b>1</b></u>	<u><b>51,629</b></u>
At 31 December 2005	<u>17,696</u>	<u>–</u>	<u>17,696</u>

The company owns 100% of the issued share capital of Projects 2000 (Bickenhill) Limited, a company registered in England. This company has capital and reserves of £1 and has not made a profit or loss in the year.

### 3. CONTROLLING PARTY

The company was under the control of M J Harris during the year due to his majority shareholding in the company.

### 4. TRANSACTIONS WITH THE DIRECTORS

At the year end Mr M J Harris owed the company £146,807 (2005 £100,328).

### 5. SHARE CAPITAL

**Authorised share capital:**

	<b>2006 £</b>	<b>2005 £</b>
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

**Allotted, called up and fully paid:**

	<b>2006 No</b>	<b>£</b>	<b>2005 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>13,410</u>	<u>13,410</u>	<u>13,410</u>	<u>13,410</u>