

**Registered number**

**SC165645**

**Carden Project Management Limited**

Filleted Unaudited Accounts

31 July 2017

# Carden Project Management Limited

Registered number: SC165645

## Balance Sheet

As at 31 July 2017

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		442		-
<b>Current assets</b>					
Debtors	4	472,865		1,110,839	
Cash at bank and in hand		646,969		977,489	
		<u>1,119,834</u>		<u>2,088,328</u>	
<b>Creditors: amounts falling due within one year</b>	5	(348,568)		(1,341,489)	
<b>Net current assets</b>			<u>771,266</u>		<u>746,839</u>
<b>Total assets less current liabilities</b>			<u>771,708</u>		<u>746,839</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(3,000)		(4,524)
<b>Net assets</b>			<u><u>768,708</u></u>		<u><u>742,315</u></u>
<b>Capital and reserves</b>					
Called up share capital			62		62
Capital redemption reserve	7		38		38
Profit and loss account			768,608		742,215
<b>Shareholders' funds</b>			<u><u>768,708</u></u>		<u><u>742,315</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

**Mr N Gray**

**Director**

**Approved by the board on 19 March 2018**



# Carden Project Management Limited

## Notes to the Accounts

For the year ended 31 July 2017

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### *First-time adoption of FRS 102 1A*

The company's transition date was 1 August 2015. No transitional adjustments were required.

#### *Turnover*

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### *Tangible fixed assets*

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 3 years
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#### *Debtors*

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### *Creditors*

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### *Taxation*

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate. Once the contributions have been paid the company has no further obligation. Amounts not paid are shown in accruals in the balance sheet.

<b>2 Employees</b>	<b>2017 Number</b>	<b>2016 Number</b>
Average number of persons employed by the company	<b>4</b>	<b>4</b>

<b>3 Tangible fixed assets</b>	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
<i>At 1 August 2016</i>	<i>4,674</i>	<i>9,700</i>	<i>14,374</i>
Additions	663	-	663
<b>At 31 July 2017</b>	<b>5,337</b>	<b>9,700</b>	<b>15,037</b>
<b>Depreciation</b>			
<i>At 1 August 2016</i>	<i>4,674</i>	<i>9,700</i>	<i>14,374</i>
Charge for the year	221	-	221
<b>At 31 July 2017</b>	<b>4,895</b>	<b>9,700</b>	<b>14,595</b>
<b>Net book value</b>			
<b>At 31 July 2017</b>	<b>442</b>	<b>-</b>	<b>442</b>

<b>4 Debtors</b>	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	<b>452,164</b>	<i>578,810</i>
Other debtors	<b>20,701</b>	<i>532,029</i>
	<b>472,865</b>	<i>1,110,839</i>

<b>5 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
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	£	£
Bank loans and overdrafts	-	93,079
Obligations under finance lease and hire purchase contracts	1,524	2,508
Trade creditors	274,645	674,021
Corporation tax	19,145	48,639
Other taxes and social security costs	41,266	3,070
Other creditors	11,988	520,172
	<u>348,568</u>	<u>1,341,489</u>

#### 6 Creditors: amounts falling due after one year

	2017 £	2016 £
Obligations under finance lease and hire purchase contracts	-	1,524
Other creditors	3,000	3,000
	<u>3,000</u>	<u>4,524</u>

#### 7 Capital redemption reserve

	2017 £	2016 £
<i>At 1 August 2016</i>	38	38
<b>At 31 July 2017</b>	<u>38</u>	<u>38</u>

#### 8 Controlling party

During the current and previous year the company was controlled by the director N Gray.

#### 9 Other information

Carden Project Management Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

The Commercial Law Practice, Commercial House  
2 Rubislaw Terrace  
Aberdeen  
AB10 1XE

The company's trading address is:

22 Rubislaw Terrace  
Aberdeen  
AB10 1EX

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