

**GRAHAM PROJECT MANAGEMENT LIMITED**

**Registration number 2786532**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**30 JUNE 2004**



A54 \*AG7Y5224\* 0604  
COMPANIES HOUSE 19/01/05

**GRAHAM PROJECT MANAGEMENT LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2004**

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**GRAHAM PROJECT MANAGEMENT LIMITED****ABBREVIATED BALANCE SHEET****AS AT 30 JUNE 2004**

	Notes	2004		2003	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		93		240
<b>Current assets</b>					
Debtors		814		1,163	
Cash at bank and in hand		86,775		85,884	
		<u>87,589</u>		<u>87,047</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(500)</u>		<u>(500)</u>	
<b>Net current assets</b>			87,089		86,547
<b>Net assets</b>			<u>87,182</u>		<u>86,787</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			87,180		86,785
<b>Shareholders' funds</b>			<u>87,182</u>		<u>86,787</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

**GRAHAM PROJECT MANAGEMENT LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)**

**FOR THE YEAR ENDED 30 JUNE 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 14 January 2005 and signed on its behalf by

**R J Graham**  
**Director**



**The notes on pages 3 to 4 form an integral part of these financial statements.**

# **GRAHAM PROJECT MANAGEMENT LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 JUNE 2004**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for *Smaller Entities* (effective June 2002).

##### **1.2. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% Straight Line
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##### **1.3. Deferred taxation**

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Deferred tax is recognised in respect of all 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 pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

**GRAHAM PROJECT MANAGEMENT LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2004**

		<b>Tangible fixed assets £</b>	
<b>2.</b>	<b>Fixed assets</b>		
	<b>Cost</b>		
	At 1 July 2003		5,778
	At 30 June 2004		5,778
	<b>Depreciation</b>		
	At 1 July 2003		5,538
	Charge for year		147
	At 30 June 2004		5,685
	<b>Net book values</b>		
	At 30 June 2004		93
	At 30 June 2003		240
<b>3.</b>	<b>Share capital</b>	<b>2004 £</b>	<b>2003 £</b>
	<b>Authorised</b>		
	100 Ordinary shares of 1 each	100	100
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of 1 each	2	2
<b>4.</b>	<b>Transactions with directors</b>		

During the year Mr R Graham, a director and 50% shareholder of the company received £Nil ( 2003 : £205 ) from the company. As at 30 June 2004 he was owed £89 from the company ( 2003 : £89 ).