

# **PROJECT LEADERS LTD**

**Company Registration Number:  
05492451 (England and Wales)**

**Unaudited statutory accounts for the year ended 30 June 2022**

## **Period of accounts**

**Start date: 1 July 2021**

**End date: 30 June 2022**

# **PROJECT LEADERS LTD**

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# PROJECT LEADERS LTD

## Directors' report period ended 30 June 2022

The directors present their report with the financial statements of the company for the period ended 30 June 2022

### Additional information

Small companies note In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

### Directors

The directors shown below have held office during the whole of the period from  
**1 July 2021 to 30 June 2022**

R Lines  
C A Wheatley  
T Ahmad  
D G Thomas

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**2 September 2022**

And signed on behalf of the board by:  
**Name: C A Wheatley**  
**Status: Director**

# PROJECT LEADERS LTD

## Profit And Loss Account for the Period Ended 30 June 2022

	2022	2021
	£	£
Turnover:	3,346,740	3,789,352
Cost of sales:	( 2,039,745 )	( 2,481,710 )
<b>Gross profit(or loss):</b>	<b>1,306,995</b>	<b>1,307,642</b>
Distribution costs:	0	0
Administrative expenses:	( 598,804 )	( 481,644 )
Other operating income:	0	0
<b>Operating profit(or loss):</b>	<b>708,191</b>	<b>825,998</b>
Interest receivable and similar income:	0	0
Interest payable and similar charges:	( 3,026 )	( 3,364 )
<b>Profit(or loss) before tax:</b>	<b>705,165</b>	<b>822,634</b>
Tax:	( 128,214 )	( 158,053 )
<b>Profit(or loss) for the financial year:</b>	<b>576,951</b>	<b>664,581</b>

# PROJECT LEADERS LTD

## Balance sheet

As at 30 June 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets:	3	<b>299,545</b>	306,410
<b>Total fixed assets:</b>		<b>299,545</b>	306,410
<b>Current assets</b>			
Stocks:	4	<b>76,297</b>	85,097
Debtors:	5	<b>226,263</b>	394,497
Cash at bank and in hand:		<b>479,117</b>	344,051
<b>Total current assets:</b>		<b>781,677</b>	823,645
Prepayments and accrued income:		<b>45,552</b>	12,831
Creditors: amounts falling due within one year:	6	<b>( 467,977 )</b>	( 697,054 )
<b>Net current assets (liabilities):</b>		<b>359,252</b>	139,422
<b>Total assets less current liabilities:</b>		<b>658,797</b>	445,832
Creditors: amounts falling due after more than one year:	7	<b>( 44,430 )</b>	( 58,277 )
Provision for liabilities:		<b>( 21,000 )</b>	( 20,000 )
Accruals and deferred income:		<b>( 81,055 )</b>	( 56,722 )
<b>Total net assets (liabilities):</b>		<b>512,312</b>	310,833
<b>Capital and reserves</b>			
Called up share capital:		<b>24,522</b>	23,893
Share premium account:		<b>6,576</b>	5,311
Profit and loss account:		<b>481,214</b>	281,629
<b>Total Shareholders' funds:</b>		<b>512,312</b>	310,833

The notes form part of these financial statements

# PROJECT LEADERS LTD

## Balance sheet statements

For the year ending 30 June 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 2 September 2022  
and signed on behalf of the board by:**

Name: C A Wheatley  
Status: Director

The notes form part of these financial statements

# PROJECT LEADERS LTD

## Notes to the Financial Statements

for the Period Ended 30 June 2022

### 1. Accounting policies

#### Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised: Rendering of services Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied: The amount of revenue can be measured reliably; It is probable that the Company will receive the consideration due under the contract; The stage of completion of the contract at the end of the reporting period can be measured reliably; and The costs incurred and the costs to complete the contract can be measured reliably

#### Tangible fixed assets depreciation policy

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis: Plant & machinery - 25% straight line Motor vehicles - 20% straight line Fixtures & fittings - 25% straight line Office equipment - 15% to 25% straight line The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### Other accounting policies

Operating leases: the Company as lessee Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term. Finance costs Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument. Borrowing costs All borrowing costs are recognised in profit or loss in the year in which they are incurred. Pensions Defined contribution pension plan The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations. The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds. Current and deferred taxation The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income. Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that: The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met. Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Stocks Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads. At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss. Debtors Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Cash and cash equivalents Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value. Creditors Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method. Provisions for liabilities Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into

account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**Financial instruments** The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**Dividends** Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.



# PROJECT LEADERS LTD

## Notes to the Financial Statements for the Period Ended 30 June 2022

### 2. Employees

	<b>2022</b>	<b>2021</b>
Average number of employees during the period	<b>22</b>	18

# PROJECT LEADERS LTD

## Notes to the Financial Statements

for the Period Ended 30 June 2022

### 3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles
Cost	£	£	£	£	£
At 1 July 2021			7,506	255,918	304,910
Additions			3,642	18,359	45,499
Disposals				( 202,600 )	
Revaluations					
Transfers					
At 30 June 2022			11,148	71,677	350,409
<b>Depreciation</b>					
At 1 July 2021			7,453	238,782	15,689
Charge for year			508	7,912	65,945
On disposals				( 202,600 )	
Other adjustments					
At 30 June 2022			7,961	44,094	81,634
<b>Net book value</b>					
At 30 June 2022			3,187	27,583	268,775
At 30 June 2021			53	17,136	289,221

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows: Motor Vehicles £60,610 (2022) £78,793 (2021)

# PROJECT LEADERS LTD

## Notes to the Financial Statements

for the Period Ended 30 June 2022

### 4. Stocks

	<i><b>2022</b></i>	<i><b>2021</b></i>
	<i><b>£</b></i>	<i><b>£</b></i>
Stocks	<b>76,297</b>	85,097
Total	<u><b>76,297</b></u>	<u>85,097</u>

# PROJECT LEADERS LTD

## Notes to the Financial Statements

for the Period Ended 30 June 2022

### 5. Debtors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>226,263</b>	392,397
Other debtors		2,100
Total	<b><u>226,263</u></b>	<u>394,497</u>

# PROJECT LEADERS LTD

## Notes to the Financial Statements

for the Period Ended 30 June 2022

### 6. Creditors: amounts falling due within one year note

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts		802
Amounts due under finance leases and hire purchase contracts	<b>16,871</b>	16,871
Trade creditors	<b>23,324</b>	81,104
Taxation and social security	<b>320,149</b>	334,291
Other creditors	<b>107,633</b>	263,986
Total	<b>467,977</b>	697,054

# PROJECT LEADERS LTD

## Notes to the Financial Statements

for the Period Ended 30 June 2022

### 7. Creditors: amounts falling due after more than one year note

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts due under finance leases and hire purchase contracts	<b>44,430</b>	58,277
Total	<b>44,430</b>	58,277

# **PROJECT LEADERS LTD**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2022**

### **8. Financial Commitments**

Commitments under operating leases The Company had no commitments under non-cancellable operating leases at the balance sheet date.