

Unaudited Financial Statements for the Year Ended 30 December 2019

for

Project Solutions Design & Build Ltd

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for the Year Ended 30 December 2019

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DIRECTORS:

R E Talbot
A R Talbot

SECRETARY:

REGISTERED OFFICE:

30 Davenport Court
Doulton Close
Weymouth
Dorset
DT4 0GX

REGISTERED NUMBER:

06274814 (England and Wales)

ACCOUNTANTS:

A Hunter & Co Ltd
Chartered Certified Accountants
61 St Thomas Street
Weymouth
Dorset
DT4 8EQ

Balance Sheet
30 December 2019

	Notes	30.12.19 £	£	30.12.18 £	£
FIXED ASSETS					
Tangible assets	4		8,834		11,546
CURRENT ASSETS					
Stocks		30,000		13,781	
Cash at bank		<u>-</u>		<u>25,365</u>	
		30,000		39,146	
CREDITORS					
Amounts falling due within one year	5	<u>92,965</u>		<u>81,736</u>	
NET CURRENT LIABILITIES			(62,965)		(42,590)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(54,131)</u>		<u>(31,044)</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			(54,135)		(31,048)
SHAREHOLDERS' FUNDS			<u>(54,131)</u>		<u>(31,044)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 387 of the Companies Act 2006 and 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 (b) 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 notes form part of these financial statements

Balance Sheet - continued
30 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 September 2020 and were signed on its behalf by:

R E Talbot - Director

Notes to the Financial Statements
for the Year Ended 30 December 2019

1. **STATUTORY INFORMATION**

Project Solutions Design & Build Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 30 December 2019

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 31 December 2018
and 30 December 2019

17,917

DEPRECIATION

At 31 December 2018

6,371

Charge for year

2,712

At 30 December 2019

9,083

NET BOOK VALUE

At 30 December 2019

8,834

At 30 December 2018

11,546

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.12.19
£

30.12.18
£

Bank loans and overdrafts

3,074

-

Trade creditors

5,257

14,355

Taxation and social security

21,328

32,655

Other creditors

63,306

34,726

92,965

81,736