

**MODEL PROJECTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 MAY 2014 TO 31 DECEMBER 2014**

Foreshore Accountancy LLP

Fairfield
Shotley Road
Chelmondiston
Suffolk
IP9 1EE

Model Projects Limited
Company No. 08487881
Abbreviated Balance Sheet 31 December 2014

		Period to 31 December 2014		Period to 30 April 2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		8,114		7,741
			<u>8,114</u>		<u>7,741</u>
CURRENT ASSETS					
Debtors		21,165		16,624	
Cash at bank and in hand		18,877		14,079	
		<u>40,042</u>		<u>30,703</u>	
Creditors: Amounts Falling Due Within One Year		(37,590)		(22,337)	
		<u>(37,590)</u>		<u>(22,337)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>2,452</u>		<u>8,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,566</u>		<u>16,107</u>
Creditors: Amounts Falling After More Than One Year	3		(10,604)		(24,500)
			<u>(10,604)</u>		<u>(24,500)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,623)		(1,548)
			<u>(1,623)</u>		<u>(1,548)</u>
NET ASSETS			<u>(1,661)</u>		<u>(9,941)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and Loss account			(1,761)		(10,041)
			<u>(1,761)</u>		<u>(10,041)</u>
SHAREHOLDERS' FUNDS			<u>(1,661)</u>		<u>(9,941)</u>

Model Projects Limited
Company No. 08487881
Abbreviated Balance Sheet (continued) 31 December 2014

For the period ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr James Hood

30/04/2015

Model Projects Limited
Notes to the Abbreviated Accounts
For the Period 1 May 2014 to 31 December 2014

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Tangible Assets

	Total
Cost	£
As at 1 May 2014	9,606
Additions	1,699
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As at 31 December 2014	11,305
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Depreciation	
As at 1 May 2014	1,865
Provided during the period	1,326
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As at 31 December 2014	3,191
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Net Book Value	
As at 31 December 2014	8,114
	<hr/> <hr/>
As at 1 May 2014	7,741
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Model Projects Limited
Notes to the Abbreviated Accounts (continued)
For the Period 1 May 2014 to 31 December 2014

3. Creditors: Amounts Falling After More Than One Year

	Period to 31 December 2014	Period to 30 April 2014
	£	£
Bank loans	-	24,500
Other creditors	9,604	-
Directors loan account	1,000	-
	<u>10,604</u>	<u>24,500</u>

4. Share Capital

	Value	Number	Period to 31 December 2014	Period to 30 April 2014
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	1.000	100	100	100

5. Ultimate Controlling Party Not Known

The company's ultimate controlling party is unknown.