

**MODEL PROJECTS LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

Foreshore Accountancy LLP

Chartered Accountants

Fairfield  
Shotley Road  
Chelmondiston  
Suffolk  
IP9 1EE

**Model Projects Limited**  
**Company No. 08487881**  
**Abbreviated Balance Sheet 31 December 2015**

		31 December 2015		Period to 31 December 2014	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	2		12,208		8,114
			<u>12,208</u>		<u>8,114</u>
<b>CURRENT ASSETS</b>					
Debtors		64,133		21,165	
Cash at bank and in hand		37,558		18,877	
		<u>101,691</u>		<u>40,042</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		(56,323)		(37,590)	
		<u>101,691</u>		<u>40,042</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>45,368</u>		<u>2,452</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>57,576</u>		<u>10,566</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	3		(41,416)		(10,604)
			<u>(41,416)</u>		<u>(10,604)</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(2,442)		(1,623)
			<u>(2,442)</u>		<u>(1,623)</u>
<b>NET ASSETS</b>			<u>13,718</u>		<u>(1,661)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and Loss Account			13,618		(1,761)
			<u>13,718</u>		<u>(1,761)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>13,718</u>		<u>(1,661)</u>

**Model Projects Limited**  
**Company No. 08487881**  
**Abbreviated Balance Sheet (continued) 31 December 2015**

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For the year ending 31 December 2015 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 2015).

On behalf of the board

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**Mr James Hood**

**31/07/2016**

**Model Projects Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 December 2015**

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**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 January 2015).

**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. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.5. 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**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 January 2015	11,305
Additions	6,797
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As at 31 December 2015	18,102
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<b>Depreciation</b>	
As at 1 January 2015	3,191
Provided during the period	2,703
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As at 31 December 2015	5,894
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<b>Net Book Value</b>	
As at 31 December 2015	12,208
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As at 1 January 2015	8,114
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**Model Projects Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 December 2015**

**3. Creditors: Amounts Falling Due After More Than One Year**

	<b>31 December 2015</b>	<b>Period to 31 December 2014</b>
	<b>£</b>	<b>£</b>
Loan - Art Issue	5,188	9,604
Loan - Andrew Goodwin	28,323	-
Loan - Janice Logie	7,905	-
Directors loan account	-	1,000
	<u>41,416</u>	<u>10,604</u>
	<u><u>41,416</u></u>	<u><u>10,604</u></u>

**4. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>31 December 2015</b>	<b>Period to 31 December 2014</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.000	100	100	100
		<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>

**5. Ultimate Controlling Party Not Known**

The company's ultimate controlling party is unknown.