

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 4454838

The Registrar of Companies for England and Wales hereby certifies that
PROJECT ASSOCIATES UK LIMITED

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 5th June 2002



N04454838N



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —



BLUEPRINT
Company Secretary

12

Declaration on application for registration

Please complete in typescript,
or in bold black capitals

CHFP055

Company Name in full

PROJECT ASSOCIATES WK LIMITED

I, IAN WILLIAM SAUNDERS signing as a Secretary on behalf of MCS INCORPORATIONS LIMITED

of 235 OLD MARYLEBONE ROAD, LONDON, NW1 5QT.

do solemnly and sincerely declare that I am a † ~~Solicitor engaged in the formation of the company~~ [person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985] and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

† Please delete as appropriate

Declarant's signature

Declared at

31-32 ELY PLACE, LONDON, EC1N 6TD.

Day Month Year

On 29 05 2002

① Please print name.

before me ①

MICHAEL SHAPIRO

Signed

Date

29-5-02

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query

Artaius Company Services Limited
233-237 Old Marylebone Road
London
NW1 5QT

Tel: 020 7723 0474
Fax: 020 7724 8769
email: ians@artaius.com



A18
COMPANIES HOUSE

AY7PC88Z

0444
30/05/02

te

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland DX 235 Edinburgh

Please complete in typescript,
or in bold black capitals.

CHFP010.

Notes on completion appear on final page

Company Name in full

First directors and secretary and intended situation of registered office

PROJECT ASSOCIATES UK LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

Post town

County / Region

235 OLD MARYLEBONE ROAD	
LONDON	
	Postcode NW1 5QT

If the memorandum is delivered by an agent for the subscriber(s) of the memorandum mark the box opposite and give the agent's name and address.

Agent's Name

Address

Post town

County / Region

X	ARTAIUS COMPANY SERVICES LIMITED
	233 - 237 OLD MARYLEBONE ROAD
	LONDON
	Postcode NW1 5QT

Number of continuation sheets attached

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Artaius Company Services Limited	
233-237 Old Marylebone Road, London, NW1 5QT	
Tel 020 7723 0474	
DX number 38756	DX exchange Paddington

When you have completed and signed the form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF14 3UZ **DX 33050 Cardiff**
 for companies registered in England and Wales
 or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
 for companies registered in Scotland **DX 235 Edinburgh**



A18 *AY7PDB88* 0443
 COMPANIES HOUSE 30/05/02

Company Secretary (See notes 1-5)

Company name

Name * Style / Title

* Honours etc

* Voluntary details.

Forename(s)

Surname

MCS FORMATIONS LIMITED

Previous forename(s)

Previous surname(s)

Address

235 OLD MARYLEBONE ROAD

Usual residential address

For a corporation, give the registered or principal office address.

Post town

LONDON

County / Region

Postcode

NW1 5QT

Country

I consent to act as secretary of the company named on page 1

Consent signature

[Signature]
For and on behalf of MCS Formations Limited

Date

29-5-02

Directors (see notes 1-5)

Please list directors in alphabetical order

Name * Style / Title

* Honours etc

Forename(s)

Surname

MCS INCORPORATIONS LIMITED

Previous forename(s)

Previous surname(s)

Address

235 OLD MARYLEBONE ROAD

Usual residential address

For a corporation, give the registered or principal office address.

Post town

LONDON

County / Region

Postcode

NW1 5QT

Country

Day Month Year

Date of Birth

Nationality

UK CORPORATION

Business occupation

Other directorships

NONE

I consent to act as director of the company named on page 1

Consent signature

[Signature]
For and on behalf of MCS Incorporations Limited

Date

29-5-02



Directors (continued) (see notes 1-5)

Name * Style / Title * Honours etc

* Voluntary details.

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address

Usual residential address
For a corporation, give the registered or principal office address.

Post town

County / Region Postcode

Country

Date of Birth Day Month Year Nationality

Business occupation

Other directorships

I consent to act as director of the company named on page 1

Consent signature **Date**

This section must be signed by Either an agent on behalf of all subscribers

Signed **Date**

Or the subscribers (i.e. those who signed as members on the memorandum of association).

Signed **Date**

Signed **Date**

Signed **Date**

Signed **Date**

Signed **Date**

Signed **Date**

100917

4454838

The Companies Act 1985

002999

(As amended by the Companies Act 1989)

002999

Private Company Limited by Shares

MEMORANDUM OF ASSOCIATION

of

PROJECT ASSOCIATES UK LIMITED



1. The Company's name is Project Associates UK Limited.
2. The Registered Office of the Company is to be situated in England and Wales.
3. The objects of the Company are:-
 - (A) To carry on business as a general commercial company.
 - (B) To carry on any other business which, in the opinion of the Company, may be capable of being conveniently or profitably carried on in conjunction with or subsidiary to any other business of the Company and is calculated to enhance the value of the Company's property.
 - (C) To guarantee or give security for the payment or performance of any contracts, debts, or obligations of any person, company or firm, for any purpose whatsoever, and to act as agents for the collection, receipt or payment of money and generally to give any guarantee, security or indemnity.
 - (D) To acquire by purchase, lease, exchange, hire or otherwise, or to hold for any estate or interest, any land, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business.
 - (E) To apply for, purchase or otherwise acquire and hold any patents, licences, concessions, brevets d'invention, copyrights and the like, conferring any right to use or publish any secret or other information and to use, develop, exercise, or grant licences in respect of respect of the property, rights and information so acquired.
 - (F) To erect, build, alter or maintain any buildings, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.

- (G) To acquire by subscription or otherwise and hold, sell, deal with, make a market in or dispose of any shares, stocks, debentures, debenture stock, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and debentures, debenture stock and other securities of any kind guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
- (H) To borrow and raise money in any manner and to secure with or without consideration the repayment of any money borrowed, raised, or owing by mortgage, charge, debenture, debenture stock, bond, standard security, lien or any other security of whatsoever nature upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, and also by a similar mortgage, charge, debenture, debenture stock, bond, standard security, indemnity, lien or security of whatsoever nature to secure and guarantee the performance by the Company or any other company or person (including, but without prejudice to the generality of the foregoing) the holding company of the Company or any Company which is a subsidiary of such holding Company within, in each case, the meaning of Section 736 and Section 736(A) of the Companies Act 1985 (the "Act"), as amended by the Companies Act 1989, of any obligation or liability it or such person or company may undertake or which may become binding upon it or such person or company, and to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.
- (I) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the stocks, shares or securities of any company of or in which the Company is a member or is otherwise interested.
- (J) To take part in management, formation, control or supervision of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any directors, experts or agents.
- (K) To employ experts to examine and investigate into the character, prospects, value, condition and circumstances of any undertakings and business concerns and generally of any property, assets or rights.
- (L) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, bills of lading and other negotiable instruments; to receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (M) To promote or establish or concur in promoting or establishing any other company whose objects shall include the taking over of or the acquisition of all or any of the assets or liabilities of this Company or the promotion

of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to hold, acquire, dispose of stocks, shares or securities issues by or any other obligations of any such company.

- (N) To deal with and invest the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (O) To accept repayment for any rights or property sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any corporation or company, with or without deferred or preferred or special rights or restrictions in respect of repayment of capital, dividend, voting or otherwise, or in mortgages or debentures or other securities of any corporation or company or partly in one mode and partly in another, and generally on such terms as the Company may determine and to hold, dispose of or otherwise deal with any stock, shares or securities so acquired.
- (P) To enter into arrangements for joint working in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company or which is capable of being carried on so directly or indirectly to benefit the Company.
- (Q) To pay for any right or property acquired by the Company either in cash or partly or fully paid-up shares with or without deferred or preferred or special rights or restrictions in respect of repayment of capital, dividend, voting or otherwise, or by any securities which the Company has power to issue, and generally on such terms and conditions as the Company may determine.
- (R) To develop, improve, manage, sell, turn to account, let on rent, royalty, exchange, share of profits or otherwise, grant easements, licences and other rights in or over, and in any other manner dispose of or deal with the undertaking and all or any of the assets and property for the time being of the Company for such consideration as the Company may think fit.
- (S) To acquire, purchase, take over and undertake part or all of the business, property, assets, liabilities and engagements of any firm, person or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests generally.
- (T) To aid in the support and establishment of any educational, scientific, religious or charitable institutions or trade associations or societies, whether such associations, societies or institutions be solely connected with the business carried on by the Company or its predecessors in business or not, and to maintain and institute any club, society or other organisation.

- (U) To provide for the welfare of persons employed or formerly employed by the Company and to grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or of any associated company or the Company or its predecessors in business or the dependants of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependants.
- (V) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the Company against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and or discharge of their duties, and or in the exercise of their powers and or otherwise in relation to their duties, powers or officers in relation to the Company, and to such extent as may be permitted by law or otherwise to indemnify or to exempt any such person against or from any such liability.
- (W) To distribute in specie any of the shares, debentures or securities of the Company or any proceeds of sale or disposal of any property of the Company between the members of the Company in accordance with the rights, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (X) To do all or any of the above things in any part of the world either alone as principals, or as agents, trustees, sub-contractors or otherwise.
- (Y) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing sub-clauses of this clause shall be separate and distinct objects of the Company and shall not in any way be limited by reference to any other sub-clauses or the order in which the same occur. The widest interpretation shall be given to the objects contained in each sub-clause of this clause and shall not save where the context expressly so requires be in any way restricted or limited by inference from or reference to any other object or objects set forth in such sub-clause or from the terms of any other sub-clause. None of such sub-clause or the objects mentioned therein or the powers thereby conferred shall be deemed ancillary to or subsidiary to the powers or objects specified in any other sub-clause.

- 4. The liability of the members is limited.
- 5. The share capital of the Company is £1,000 divided into 1,000 Ordinary Shares of £1 each.

WE, the subscribers to this Memorandum of Association wish to be formed into a Company pursuant to this Memorandum: and we agree to take the number of shares shown opposite our respective names.

Names and Addresses
of Subscribers

Number of Shares taken
by each Subscriber

Signing for and on behalf of
MCS INCORPORATIONS LIMITED
235 Old Marylebone Road
London
NW1 5QT

ONE



Signing for and on behalf of
MCS FORMATIONS LIMITED
235 Old Marylebone Road
London
NW1 5QT

ONE



Dated the 29th day of May 2002

WITNESS to the above Signatures:-

KATY BOND
16 Brandlehow Road
Putney
London
SW15 2ED



The Companies Act 1985

(As amended by the Companies Act 1989)

Private Company Limited by Shares

ARTICLES OF ASSOCIATION

of

PROJECT ASSOCIATES UK LIMITED

PRELIMINARY

1. Subject as hereinafter provided the Regulations set out in Table A of the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 and hereinafter called "Table A" shall apply to this Company.
2. Any reference in these Articles to "The Act" shall mean the Companies Act 1985 as amended or extended by any other enactment.

CAPITAL

3. The shares of the Company, whether forming part of the original capital or of any increased capital, may be allotted or otherwise disposed of to such persons and for such consideration and upon such terms as the directors may determine subject, in the case of any shares forming part of any increased capital, to the provisions of Section 80 of the Act and to such directions as to the allotment or disposal thereof as may be given by the Company in general meeting at the time of the creation of such shares.
4. The directors are generally and unconditionally authorised to exercise any power of the Company (and in particular the power contained in Article 3 of these regulations) to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the share capital created on the incorporation of the Company and may do so at any time before the date of the fifth anniversary of such incorporation and this authority shall expire on that date except that the directors may allot shares thereafter in pursuance of any agreement or offer to allot made before that date.

SHARES

5. (a) Subject to chapter VII of Part V of the Act, and to the Regulations of the Company, the Company may purchase its own shares (including redeemable shares) whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise.

- (b) Regulation 35 of Table A shall not apply to the Company.
- (c) subject to Chapter VII of Part V of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, at the option of the Company or the shareholder, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine, and whether out of distributable profits of the proceeds of a fresh issue of shares or otherwise. Regulation 3 of Table A shall be modified accordingly.
- (d) Subject to Chapter VI of part V of the Act, the Company may give financial assistance for the purpose of or in connection with any acquisition of shares made or to be made in the Company or its holding Company.

LIEN

- 6. The lien conferred by Regulation 8 of Table A shall attach to all shares whether fully paid or not and to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders. The Company shall have a first and paramount lien on every share (not being fully paid) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares (including fully paid shares) registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one or two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this Regulation. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

TRANSFER OF SHARES

- 7. The Directors may in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share. The first sentence of Regulation 24 of Table A shall not apply to the Company.

PROCEEDINGS AT GENERAL MEETINGS

- 8. At any General Meeting a Resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or any member in person or by proxy. Unless a poll is so demanded a declaration by the Chairman that a Resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such

Resolution. The demand for a poll may be withdrawn. In the event of an equality of votes the Chairman shall not have a second or casting vote.

DIRECTORS

9. The Directors of the Company shall not be subject to any maximum but if and so long as there is a sole Director such Director may act alone in exercising all the powers and authorities by table A or these Articles vested in the Directors generally and Regulations 89 and 90 shall be modified accordingly.
10. The Company shall not be subject to section 293 of the Act and accordingly any person may be appointed or elected as a Director whatever his age and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.
11.
 - (a) The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.
 - (b) No person shall be appointed a Director at a General Meeting unless either:-
 - (i) he is recommended by the Directors: or
 - (ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice executed by that person of his willingness to be appointed.
 - (c) Subject to paragraph (b) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
 - (d) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined by the Company in General Meeting as the maximum number of Directors for the time being in force.
 - (e) Regulation 84 of Table A shall be modified by the deletion of the last sentence therefrom.

PROCEEDINGS OF DIRECTORS

12. Notice of a meeting of the Directors shall be deemed to be properly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose, or by any other means authorised in writing by the Director concerned. A Director absent or intending to be absent from the United Kingdom may request the Directors that notices of meetings of the Directors shall during his absence be sent in writing to him at an address or to a facsimile or telex number given by him to the Company for this purpose, but if no request is made to the Directors it shall not be necessary to give notice of a meeting of the Directors to any Director who is for the time being absent from the United Kingdom. A Director may waive notice of any meeting either retrospectively or prospectively. Regulation 88 of Table A shall be modified accordingly.
13. All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest of the group of those participating is assembled, or if there is no such group where the Chairman of the meeting then is.
14. In the case of an equality of votes at any Directors meeting the Chairman of the meeting shall not have a second or casting vote.
15. Subject to the provisions of 317 of the Act a Director may contract with and participate in the profits of any contracts or arrangements as if he were not a director. A Director shall also be capable of voting in respect of such contracts or arrangements, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place or profit under the Company, or in respect of the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered.

BORROWING POWERS OF THE DIRECTORS

16. The Directors of the Company may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not and to the mortgage or charge its undertaking property or uncalled capital, or any part thereof, and subject to Section 80 of the Act to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

NOTICES

17. (a) Any notice or other document may be served on or delivered any Member by the Company either personally, or by sending it by post addressed to the Member at his registered address or by facsimile transmission or telex or other instantaneous means of transmission to a number provided by the Member for this purpose, or by leaving it at his registered address addressed to the Member, or by any other means authorised in writing by the Member concerned. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders. Regulation 112 of Table A shall be modified accordingly.
- (b) Any notice or other document, which is sent by post, shall be deemed to have been served or delivered 24 hours after posting and, in proving such service or delivery, it shall be sufficient to prove that the notice or document was properly addressed, stamped and put in the post. Any notice or other document left at the registered address otherwise than by post or sent by facsimile transmission or telex or other instantaneous means of transmission, shall be deemed to have been served or delivered when it was so left or sent. Regulation 115 of table A shall not apply.

EXECUTION OF DOCUMENTS

18. The seal, if any, shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director. Any document signed by a Director and the Secretary of the Company or by two Directors of the Company and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal of the Company. A document shall only be so signed with the authority of a resolution of the Directors or a committee of the Directors. Regulation 101 of table A shall not apply to the Company.

INDEMNITY

19. Subject to Section 310 of the Act and in addition to such indemnity as is contained in Regulation 118 of Table A every Director, officer or official of the Company shall be indemnified out of the funds of the Company against all costs, charges, losses and expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

Name and Address of the Subscribers

Signing for and on behalf of
MCS INCORPORATIONS LIMITED
235 Old Marylebone Road
London
NW1 5QT



A. W. Samuel

Signing for and on behalf of
MCS FORMATIONS LIMITED
235 Old Marylebone Road
London
NW1 5QT



[Handwritten signature]

Dated the 29th day of May 2002

WITNESS to the above Signatures:-

KATY BOND
16 Brandlehow Road
Putney
London
SW15 2ED



Katy Bond

Companies House

BETA This is a trial service — your [feedback \(https://www.research.net/r/chbeta\)](https://www.research.net/r/chbeta) will help us to improve it.

Search for companies or officers

PROJECT ASSOCIATES UK LIMITED

Company number **04454838**

Registered office address

1st Floor Sackville House, 143-149 Fenchurch Street, London, England, EC3M 6BN

Company status

Active

Company type

Private limited Company

Incorporated on

5 June 2002

Accounts

Next accounts made up to **29 June 2018**
due by **29 March 2019**

Last accounts made up to **30 June 2017**

Confirmation statement

Next statement date **5 June 2018**
due by **19 June 2018**

Last statement dated **5 June 2017**

Nature of business (SIC)

- 82990 - Other business support service activities not elsewhere classified

[Is there anything wrong with this page?](#)

Companies House

BETA This is a trial service — your [feedback \(https://www.research.net/r/chbeta\)](https://www.research.net/r/chbeta) will help us to improve it.

Search for companies or officers

PROJECT ASSOCIATES UK LIMITED

Company number **04454838**

Date	Type	Description	View / Download
16 Jan 2018	AA	Accounts for a small company made up to 30 June 2017	(11 pages)
15 Jun 2017	CS01	Confirmation statement made on 5 June 2017 with updates	(5 pages)
05 Jan 2017	AA	Full accounts made up to 30 June 2016	(12 pages)
23 Jun 2016	AR01	Annual return made up to 5 June 2016 with full list of shareholders Statement of capital on 2016-06-23 <ul style="list-style-type: none"> • GBP 90 	(10 pages)
11 May 2016	AA	Accounts for a small company made up to 30 June 2015	(6 pages)
31 Mar 2016	AA01	Previous accounting period shortened from 30 June 2015 to 29 June 2015	(1 page)
15 Jun 2015	AR01	Annual return made up to 5 June 2015 with full list of shareholders Statement of capital on 2015-06-15 <ul style="list-style-type: none"> • GBP 90 	(10 pages)
31 Jan 2015	SH02	Sub-division of shares on 22 January 2015	(5 pages)
29 Sep 2014	AA	Total exemption small company accounts made up to 30 June 2014	(7 pages)
09 Jun 2014	AR01	Annual return made up to 5 June 2014 with full list of shareholders Statement of capital on 2014-06-09 <ul style="list-style-type: none"> • GBP 90 	(8 pages)
01 Apr 2014	AA	Total exemption small company accounts made up to 30 June 2013	(7 pages)
17 Jun 2013	AR01	Annual return made up to 5 June 2013 with full list of shareholders	(8 pages)
17 Oct 2012	AA	Total exemption small company accounts made up to 30 June 2012	(4 pages)
12 Jun 2012	AR01	Annual return made up to 5 June 2012 with full list of shareholders	(10 pages)
08 Sep 2011	AA	Total exemption small company accounts made up to 30 June 2011	(4 pages)
14 Jun 2011	AR01	Annual return made up to 5 June 2011 with full list of shareholders	(10 pages)
09 Dec 2010	AA	Total exemption small company accounts made up to 30 June 2010	(4 pages)
27 Jul 2010	AR01	Annual return made up to 5 June 2010 with full list of shareholders	(10 pages)
28 Jan 2010	AA	Total exemption small company accounts made up to 30 June 2009	(4 pages)
21 Jul 2009	363a	Return made up to 05/06/09; full list of members	(5 pages)

01 Apr 2009	AA	Total exemption small company accounts made up to 30 June 2008	(4 pages)
28 Jul 2008	363a	Return made up to 05/06/08; full list of members	(4 pages)
07 Jan 2008	AA	Total exemption small company accounts made up to 30 June 2007	(4 pages)
18 Jul 2007	363a	Return made up to 05/06/07; full list of members	(3 pages)
09 Dec 2006	AA	Total exemption small company accounts made up to 30 June 2006	(4 pages)

Is there anything wrong with this page?

Companies House

BETA This is a trial service — your [feedback \(https://www.research.net/r/chbeta\)](https://www.research.net/r/chbeta) will help us to improve it.

Search for companies or officers

PROJECT ASSOCIATES UK LIMITED

Company number **04454838**

Date	Type	Description	View / Download
05 Jun 2006	363a	Return made up to 05/06/06; full list of members	(2 pages)
10 Jan 2006	AA	Total exemption small company accounts made up to 30 June 2005	(4 pages)
16 Jun 2005	363a	Return made up to 05/06/05; full list of members	(2 pages)
26 Jan 2005	AA	Total exemption small company accounts made up to 30 June 2004	(4 pages)
11 Jun 2004	363a	Return made up to 05/06/04; full list of members	(6 pages)
29 Jan 2004	AA	Total exemption small company accounts made up to 30 June 2003	(4 pages)
14 Jul 2003	363a	Return made up to 05/06/03; full list of members	(3 pages)
10 Sep 2002	88(3)	Particulars of contract relating to shares	(3 pages)
10 Sep 2002	88(2)R	Ad 01/08/02----- £ si 88@1=88 £ ic 2/90	(2 pages)
05 Aug 2002	395	Particulars of mortgage/charge	(3 pages)
05 Jun 2002	NEWINC	Incorporation	(16 pages)

[Is there anything wrong with this page?](#)

Companies House

BETA This is a trial service — your [feedback \(https://www.research.net/r/chbeta\)](https://www.research.net/r/chbeta) will help us to improve it.

Search for companies or officers

PROJECT ASSOCIATES UK LIMITED

Company number **04454838**

- [Officers](#)
- [Persons with significant control \(https://beta.companieshouse.gov.uk/company/04454838/persons-with-significant-control\)](https://beta.companieshouse.gov.uk/company/04454838/persons-with-significant-control)

Filter officers

Current officers

Apply filter

21 officers / 14 resignations

RIGG, Charlotte Anne Kilshaw

Correspondence address **30 Haymarket, St James's, London, England, SW1Y 4EX**

Role Active **Secretary**

Appointed on **17 July 2015**

DAVIES, Rebecca Claire

Correspondence address **30 Haymarket, St James's, London, England, SW1Y 4EX**

Role Active **Director**

Date of birth **June 1976**

Appointed on **1 July 2014**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Director**

FARRANT, Michael Dudley

Correspondence address **30 Haymarket, St James's, London, England, SW1Y 4EX**

Role Active **Director**

Date of birth **December 1979**

Appointed on **1 June 2009**

Nationality **British**

Country of residence **England**

Occupation **Company Director**

NORRIS, Steven John

Correspondence address **30 Haymarket, St James's, London, England, SW1Y 4EX**

Role Active **Director**

Date of birth **May 1945**

Appointed on **1 February 2010**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Company Director**

RIGG, Charlotte Anne Kilshaw

Correspondence address **30 Haymarket, St James's, London, England, SW1Y 4EX**

Role Active **Director**

Date of birth **October 1984**

Appointed on **1 April 2016**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Company Director**

RIGG, David John Kilshaw

Correspondence address **30 Haymarket, St James's, London, England, SW1Y 4EX**

Role Active **Director**

Date of birth **May 1948**

Appointed on **5 June 2002**

Nationality **British**

Country of residence **England**

Occupation **Corporate Affairs Consultant**

WORTHINGTON, Robert

Correspondence address **30 Haymarket, St James's, London, England, SW1Y 4EX**

Role Active **Director**

Date of birth **November 1985**

Appointed on **1 April 2015**

Nationality **British**

Country of residence **United Kingdom**

Occupation **None**

MALLACE, Heidi Amelia

Correspondence address **Flat C, 12-15 Rheidol Terrace, Islington, London, England, N1 8NT**

Role Resigned **Secretary**

Appointed on **16 November 2011**

Resigned on **1 January 2013**

MALLACE, Heidi

Correspondence address **Flat 3 Olivers, 13-19 The Avenue, Hornchurch, Essex, RM12 4AY**

Role Resigned **Secretary**

Appointed on **13 June 2007**

Resigned on **1 April 2010**

RIGG, Charlotte Anne Kilshaw

Correspondence address **30 Haymarket, St James, London, England, SW1Y 4EX**

Role Resigned **Secretary**

Appointed on **1 April 2010**

Resigned on **16 November 2011**

RIGG, David John Kilshaw

Correspondence address **Flat 5, 19 Henrietta Street, London, WC2E 8QH**

Role Resigned **Secretary**

Appointed on **5 June 2002**

Resigned on **13 June 2007**

ROSS, Liam

Correspondence address **30 Haymarket, St James's, London, England, SW1Y 4EX**

Role Resigned **Secretary**

Appointed on **1 January 2013**

Resigned on **17 July 2015**

MCS FORMATIONS LIMITED

Correspondence address **235 Old Marylebone Road, London, NW1 5QT**

Role Resigned **Secretary**

Appointed on **5 June 2002**

Resigned on **5 June 2002**

HIGGINS, Stuart James

Correspondence address **24 Cambridge Road, Teddington, Middlesex, TW11 8DR**

Role Resigned **Director**

Date of birth **April 1956**

Appointed on **1 January 2003**

Resigned on **1 January 2013**

Nationality **British**

Country of residence **England**

Occupation **Pr Consultant**

HORSMAN, Jonathan

Correspondence address **Flat E, 72 Highbury New Park, London, N5 2DJ**

Role Resigned **Director**

Date of birth **May 1970**

Appointed on **3 April 2007**

Resigned on **1 January 2013**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Pr Consultant**

KELLNER, Peter Jon, Dr

Correspondence address **30 Homewood Road, St Albans, AL1 4BQ**

Role Resigned **Director**

Date of birth **October 1946**

Appointed on **1 August 2002**

Resigned on **5 December 2009**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Director**

MALLACE, Heidi Amelia

Correspondence address **Flat C, 12-15 Rheidol Terrace, Islington, London, England, N1 8NT**

Role Resigned **Director**

Date of birth **October 1980**

Appointed on **1 January 2010**

Resigned on **1 January 2013**

Nationality **British**

Country of residence **England**

Occupation **Communications Consultant**

MCS INCORPORATIONS LIMITED

Correspondence address **235 Old Marylebone Road, London, NW1 5QT**

Role Resigned **Director**

Appointed on **5 June 2002**

Resigned on **5 June 2002**

MILLER, Catherine Jane

Correspondence address **30 Haymarket, St James's, London, England, SW1Y 4EX**

Role Resigned **Director**

Date of birth **December 1969**

Appointed on **1 January 2013**

Resigned on **31 July 2016**

Nationality **British**

Country of residence **England**

Occupation **None**

RHODES, Jonathan

Correspondence address **44 Royal Hill, London, SE10 8RT**

Role Resigned **Director**

Date of birth **May 1971**

Appointed on **5 June 2002**

Resigned on **12 February 2004**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Corporate Affairs Consultant**

RIGG, Nathalie

Correspondence address **30 Haymarket, St James's, London, England, SW1Y 4EX**

Role Resigned **Director**

Date of birth **October 1959**

Appointed on **1 November 2008**

Resigned on **19 November 2014**

Nationality **British**

Occupation **Director**

[Is there anything wrong with this page?](#)



Companies House

AR01 (ef)

Annual Return



Received for filing in Electronic Format on the: **23/06/2016**

X59RT0QY

Company Name: **PROJECT ASSOCIATES UK LIMITED**

Company Number: **04454838**

Date of this return: **05/06/2016**

SIC codes: **82990**

Company Type: **Private company limited by shares**

Situation of Registered Office: **235 OLD MARYLEBONE ROAD
LONDON
UNITED KINGDOM
NW1 5QT**

Officers of the company

Company Secretary 1

Type: **Person**
Full forename(s): **MISS CHARLOTTE ANNE KILSHAW**

Surname: **RIGG**

Former names:

Service Address: **30 HAYMARKET
ST JAMES'S
LONDON
ENGLAND
SW1Y 4EX**

Company Director 1

Type: **Person**
Full forename(s): **MISS REBECCA**

Surname: **DAVIES**

Former names:

Service Address: **30 HAYMARKET
ST JAMES'S
LONDON
ENGLAND
SW1Y 4EX**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/06/1976** *Nationality:* **BRITISH**

Occupation: **DIRECTOR**

Company Director 2

Type: **Person**
Full forename(s): **MICHAEL DUDLEY**

Surname: **FARRANT**

Former names:

Service Address: **30 HAYMARKET
ST JAMES'S
LONDON
ENGLAND
SW1Y 4EX**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/12/1979** *Nationality:* **BRITISH**

Occupation: **COMPANY DIRECTOR**

Company Director 3

Type: **Person**
Full forename(s): **MS CATHERINE**

Surname: **MILLER**

Former names:

Service Address: **30 HAYMARKET
ST JAMES'S
LONDON
ENGLAND
SW1Y 4EX**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/12/1969** *Nationality:* **BRITISH**

Occupation: **NONE**

Company Director 4

Type: **Person**
Full forename(s): **STEVEN JOHN**

Surname: **NORRIS**

Former names:

Service Address: **30 HAYMARKET
ST JAMES'S
LONDON
ENGLAND
SW1Y 4EX**

Country/State Usually Resident: **ENGLAND**

Date of Birth: ****/05/1945** *Nationality:* **BRITISH**

Occupation: **COMPANY DIRECTOR**

Company Director 5

Type: **Person**
Full forename(s): **MISS CHARLOTTE ANNE KILSHAW**

Surname: **RIGG**

Former names:

Service Address: **30 HAYMARKET
ST JAMES'S
LONDON
ENGLAND
SW1Y 4EX**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/10/1984** *Nationality:* **BRITISH**

Occupation: **COMPANY DIRECTOR**

Company Director 6

Type: **Person**
Full forename(s): **DAVID JOHN KILSHAW**

Surname: **RIGG**

Former names:

Service Address: **30 HAYMARKET
ST JAMES'S
LONDON
ENGLAND
SW1Y 4EX**

Country/State Usually Resident: **ENGLAND**

Date of Birth: ****/05/1948** *Nationality:* **BRITISH**

Occupation: **CORPORATE AFFAIRS
CONSULTANT**

Company Director 7

Type: **Person**
Full forename(s): **MR ROBERT**

Surname: **WORTHINGTON**

Former names:

Service Address: **30 HAYMARKET
ST JAMES'S
LONDON
ENGLAND
SW1Y 4EX**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/11/1985** *Nationality:* **BRITISH/AUSTRALIAN**
Occupation: **NONE**

Statement of Capital (Share Capital)

Class of shares	ORDINARY	<i>Number allotted</i>	900
		<i>Aggregate nominal value</i>	90
<i>Currency</i>	GBP	<i>Amount paid per share</i>	0.1
		<i>Amount unpaid per share</i>	0

Prescribed particulars

THE SHARES HAVE ATTACHED TO THEM FULL VOTING, DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	900
		<i>Total aggregate nominal value</i>	90

Full Details of Shareholders

The details below relate to individuals / corporate bodies that were shareholders as at 05/06/2016 or that had ceased to be shareholders since the made up date of the previous Annual Return

A full list of shareholders for the company are shown below

Shareholding 1 : 180 ORDINARY shares held as at the date of this return
Name: MICHAEL FARRANT

Shareholding 2 : 720 ORDINARY shares held as at the date of this return
Name: DAVID JOHN KILSHAW RIGG

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.

PROJECT ASSOCIATES UK LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

THURSDAY



A5MCGLM2

A37

22/12/2016

#270

COMPANIES HOUSE

TUESDAY



L5L8E3NF

LD3

06/12/2016

#104

COMPANIES HOUSE

PROJECT ASSOCIATES UK LIMITED

COMPANY INFORMATION

DIRECTORS

D. J. K. Rigg
M. D. Farrant
S. J. Norris
R. Davies
R. Worthington
C. A. K. Rigg

COMPANY SECRETARY

C. A. K. Rigg

REGISTERED NUMBER

04454838

REGISTERED OFFICE

235 Old Marylebone Road
London
NW1 5QT

INDEPENDENT AUDITORS

Wilder Coe Ltd
Chartered Accountants & Statutory Auditors
233-237 Old Marylebone Road
London
NW1 5QT

PROJECT ASSOCIATES UK LIMITED

CONTENTS

	Page
Balance Sheet	1
Notes to the Financial Statements	2 - 9


PROJECT ASSOCIATES UK LIMITED
REGISTERED NUMBER: 04454838

BALANCE SHEET
AS AT 30 JUNE 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Intangible assets	4	-	1,875
Tangible assets	5	26,703	33,576
		<u>26,703</u>	<u>35,451</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	523,071	258,964
Cash at bank and in hand		60,690	210,474
		<u>583,761</u>	<u>469,438</u>
Creditors: amounts falling due within one year	7	(500,212)	(431,718)
		<u>83,549</u>	<u>37,720</u>
NET CURRENT ASSETS		<u>83,549</u>	<u>37,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>110,252</u>	<u>73,171</u>
NET ASSETS		<u>110,252</u>	<u>73,171</u>
CAPITAL AND RESERVES			
Called up share capital	8	90	90
Profit and loss account		110,162	73,081
EQUITY SHAREHOLDERS' FUNDS		<u>110,252</u>	<u>73,171</u>

The company was subject to an audit for the year ended 30 June 2016. The audit report issued by Stephen Landy FCA, as senior statutory auditor of Wilder Coe Ltd, was issued with an unqualified opinion.

The financial statements, ~~which have been prepared and delivered in accordance with the~~ special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on1/12/16.....


.....
D. J. K. Rigg

Director

The notes on pages 2 to 9 form part of these financial statements.

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. GENERAL INFORMATION

Project Associates UK Limited (Company number: 04454838) registered at 235 Old Marylebone Road, London, NW1 5QT is a private limited company incorporated in England and Wales.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 Section 1A, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The company has elected to early adopt Financial Reporting Standard 102, Section 1A with the effective date of transition being 1 July 2014. Information on the impact of first-time adoption of FRS 102 is given in note 12.

The following principal accounting policies have been applied:

2.2 Statement of cash flows

The company has taken advantage of the exemption in Financial Reporting Standard 102, section 1A.7 from the requirement to produce a statement of cash flows on the grounds that it is a small company.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services

Turnover 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 turnover 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.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on the following bases:

Website costs	-	33% straight line
---------------	---	-------------------

PROJECT ASSOCIATES UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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:

Fixtures & fittings	- 33% straight line
Other fixed assets	- 33% 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 the Statement of Income and Retained Earnings.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 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.

2.8 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

2. ACCOUNTING POLICIES (CONTINUED)

2.9 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.10 Creditors

Short term creditors are measured at the transaction price.

2.11 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Pound sterling (GBP).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'other operating income'.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings.

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

2. ACCOUNTING POLICIES (CONTINUED)

2.12 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings 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.

2.13 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 payments obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings 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.

2.14 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

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.

3. EMPLOYEES

The average monthly number of employees, including the directors, during the year was 20 (2015 - 18).

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

4. INTANGIBLE ASSETS

	Website costs £
COST	
At 1 July 2015	22,500
At 30 June 2016	<u>22,500</u>
AMORTISATION	
At 1 July 2015	20,625
Charge for the year	1,875
At 30 June 2016	<u>22,500</u>
NET BOOK VALUE	
At 30 June 2016	<u>-</u>
At 30 June 2015	<u>1,875</u>

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

5. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Other fixed assets £	Total £
COST			
At 1 July 2015	249,179	107,729	356,908
Additions	2,522	-	2,522
Disposals	-	(292)	(292)
	<hr/>	<hr/>	<hr/>
At 30 June 2016	251,701	107,437	359,138
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 July 2015	227,357	95,975	323,332
Charge owned for the period	6,600	2,503	9,103
	<hr/>	<hr/>	<hr/>
At 30 June 2016	233,957	98,478	332,435
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
	<hr/>	<hr/>	<hr/>
At 30 June 2016	17,744	8,959	26,703
	<hr/>	<hr/>	<hr/>
At 30 June 2015	21,822	11,754	33,576
	<hr/>	<hr/>	<hr/>

6. DEBTORS

	2016 £	2015 £
Due within one year		
Trade debtors	357,046	95,650
Other debtors	409	1,446
Prepayments and accrued income	165,616	161,868
	<hr/>	<hr/>
	523,071	258,964
	<hr/>	<hr/>

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

7. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	148,942	131,435
Corporation tax	10,188	894
Taxation and social security	107,893	90,643
Other creditors	17,607	23,388
Accruals and deferred income	215,582	185,358
	<u>500,212</u>	<u>431,718</u>

8. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
900 Ordinary Shares shares of £0.10 each	<u>90</u>	<u>90</u>

9. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amount to £1,491 (2015: £Nil). As at the year end there were contributions outstanding of £179 (2015: £Nil).

10. COMMITMENTS UNDER OPERATING LEASES

At 30 June 2016 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £	2015 £
Not later than 1 year	180,882	82,760
Later than 1 year and not later than 5 years	459,886	640,768
	<u>640,768</u>	<u>723,528</u>

PROJECT ASSOCIATES UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

11. ULTIMATE CONTROLLING PARTY

As at 30 June 2016 and 30 June 2015, the ultimate controlling party was D. J. K. Rigg by virtue of this shareholding in the company.

12. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

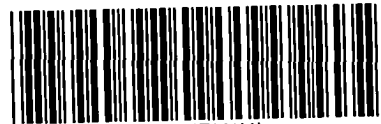
Registered number: 04454838

PROJECT ASSOCIATES UK LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FRIDAY



A6XHR1N

A18

12/01/2018

#76

COMPANIES HOUSE

PROJECT ASSOCIATES UK LIMITED

COMPANY INFORMATION

DIRECTORS

D. J. K. Rigg
M. D. Farrant
S. J. Norris
R. Davies
R. Worthington
C. A. K. Rigg

COMPANY SECRETARY

C. A. K. Rigg

REGISTERED NUMBER

04454838

REGISTERED OFFICE

1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BN

INDEPENDENT AUDITORS

Wilder Coe Ltd
Chartered Accountants & Statutory Auditors
1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

PROJECT ASSOCIATES UK LIMITED

CONTENTS

	Page
Balance Sheet	1
Notes to the Financial Statements	2 - 8

PROJECT ASSOCIATES UK LIMITED
REGISTERED NUMBER: 04454838

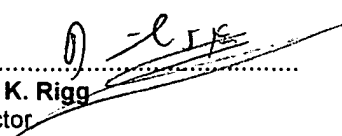
BALANCE SHEET
AS AT 30 JUNE 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	23,525	-
Tangible assets	5	29,029	26,703
		<u>52,554</u>	<u>26,703</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	561,458	523,071
Cash at bank and in hand		371,139	60,690
		<u>932,597</u>	<u>583,761</u>
Creditors: amounts falling due within one year	7	(552,515)	(500,212)
NET CURRENT ASSETS		380,082	83,549
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>432,636</u>	<u>110,252</u>
NET ASSETS		<u><u>432,636</u></u>	<u><u>110,252</u></u>
CAPITAL AND RESERVES			
Called up share capital		90	90
Profit and loss account		432,546	110,162
EQUITY SHAREHOLDERS' FUNDS		<u><u>432,636</u></u>	<u><u>110,252</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

..... 31/1/18

.....

D. J. K. Rigg
Director

The notes on pages 2 to 8 form part of these financial statements.

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. GENERAL INFORMATION

Project Associates UK Limited (Company number: 04454838) registered at 1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BN, is a private limited company incorporated in England and Wales.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 Section 1A, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Statement of Cash Flows

The company has taken advantage of the exemption in Financial Reporting Standard 102, Section 1A.7 from the requirement to produce a Statement of Cash Flows on the grounds that it is a small company.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services

Turnover 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 turnover 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.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on the following bases:

Website costs	-	33 % straight line
---------------	---	--------------------

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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:

Fixtures & fittings	- 33% straight line
Other fixed assets	- 20%/33% 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 the Statement of Income and Retained Earnings.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 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.

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.8 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Pound Sterling (GBP).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'other operating income'.

2.11 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.12 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 the Statement of Income and Retained Earnings 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.

2.13 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

The current corporation 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. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

2.14 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 16 (2016 - 20).

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

4. INTANGIBLE ASSETS

	Website costs £
COST	
At 1 July 2016	22,500
Additions	24,725
At 30 June 2017	<u>47,225</u>
AMORTISATION	
At 1 July 2016	22,500
Charge for the year	1,200
At 30 June 2017	<u>23,700</u>
NET BOOK VALUE	
At 30 June 2017	<u>23,525</u>
At 30 June 2016	<u>-</u>

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

5. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Other fixed assets £	Total £
COST			
At 1 July 2016	251,701	107,437	359,138
Additions	9,862	-	9,862
At 30 June 2017	<u>261,563</u>	<u>107,437</u>	<u>369,000</u>
DEPRECIATION			
At 1 July 2016	233,957	98,478	332,435
Charge for the year on owned assets	4,976	2,560	7,536
At 30 June 2017	<u>238,933</u>	<u>101,038</u>	<u>339,971</u>
NET BOOK VALUE			
At 30 June 2017	<u>22,630</u>	<u>6,399</u>	<u>29,029</u>
At 30 June 2016	<u>17,744</u>	<u>8,959</u>	<u>26,703</u>

6. DEBTORS

	2017 £	2016 £
Due within one year		
Trade debtors	382,783	357,046
Other debtors	3,814	409
Prepayments and accrued income	174,861	165,616
	<u>561,458</u>	<u>523,071</u>

PROJECT ASSOCIATES UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

7. CREDITORS: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	91,756	148,942
Corporation tax	97,463	10,188
Other taxation and social security	98,247	107,893
Other creditors	30,552	17,607
Accruals and deferred income	234,497	215,582
	<u>552,515</u>	<u>500,212</u>

8. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amount to £3,857 (2016: £1,491). As at the year end there were contributions outstanding of £714 (2016: £179).

9. COMMITMENTS UNDER OPERATING LEASES

At 30 June 2017 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2017	<i>As restated</i>
	£	2016
		£
Not later than 1 year	181,795	174,535
Later than 1 year and not later than 5 years	293,689	475,483
	<u>475,484</u>	<u>650,018</u>

10. AUDIT REPORT

The company was subject to an audit for the year ended 30 June 2017. The audit report issued by Stephen Landy, as senior statutory auditor of Wilder Coe Ltd, was issued with an unqualified opinion.

PROJECT ASSOCIATES UK LIMITED
DIRECTORS' REPORT AND ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

WEDNESDAY



L3H2XZUZ

LD5

24/09/2014

#18

COMPANIES HOUSE

PROJECT ASSOCIATES UK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2014

The directors present their report and the financial statements for the year ended 30 June 2014.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The company's principal activity is the provision of public relation services.

REVIEW OF BUSINESS

It is pleasing to report another successful year. Sales increased and our unbroken record of profitability, dating from the start of the business in 1997, was maintained. All three practice areas – Corporate, Private Client and International - performed well, with about 50% of our business coming from outside the UK. Several new members joined the team, adding to an already strong and talented group and we are delighted that Rebecca Davies was promoted to become Head of Public Policy and joined the Board on July 1st 2014.

The business environment in which we operate, in the UK and overseas, remains challenging and unpredictable. However the outlook for the current year is encouraging and we have made a very strong start to the new financial year. The directors are confident that we will see further substantial progress in the current year.

DIRECTORS

The directors who served during the year were:

D. J. K. Rigg
N. Rigg
M. D. Farrant
S. J. Norris
C. Miller

R. Davies was appointed as a director on 1 July 2014.

PROJECT ASSOCIATES UK LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2014

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

This report was approved by the board on.....17/9/14.....and signed on its behalf.


.....
D. J. K. Rigg
Director

PROJECT ASSOCIATES UK LIMITED
REGISTERED NUMBER: 04454838

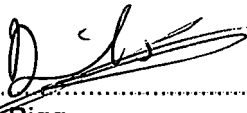
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014

	Note	2014		2013	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		9,375		16,875
Tangible assets	3		25,829		31,295
			<u>35,204</u>		<u>48,170</u>
CURRENT ASSETS					
Debtors		427,370		574,394	
Cash at bank and in hand		4,506		3,678	
		<u>431,876</u>		<u>578,072</u>	
CREDITORS: amounts falling due within one year	4	(394,097)		(602,088)	
NET CURRENT ASSETS/(LIABILITIES)			<u>37,779</u>		<u>(24,016)</u>
NET ASSETS			<u>72,983</u>		<u>24,154</u>
CAPITAL AND RESERVES					
Called up share capital	5		90		90
Profit and loss account			72,893		24,064
EQUITY SHAREHOLDERS' FUNDS			<u>72,983</u>		<u>24,154</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on.....17/9/14.....


D. J. K. Rigg
Director

The notes on pages 4 to 6 form part of these financial statements.

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and include the results of the company's operations, all of which are continuing.

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

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

Amortisation is provided at the following rates:

Website costs	-	33.33% straight line
---------------	---	----------------------

1.5 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	33% straight line
Other fixed assets	-	33% straight line

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at 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 gains and losses are recognised in the Profit and Loss Account.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2013 and 30 June 2014	22,500
Amortisation	
At 1 July 2013	5,625
Charge for the year	7,500
At 30 June 2014	13,125
Net book value	
At 30 June 2014	9,375
<i>At 30 June 2013</i>	16,875

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2013	325,471
Additions	12,840
At 30 June 2014	338,311
Depreciation	
At 1 July 2013	294,176
Charge for the year	18,306
At 30 June 2014	312,482
Net book value	
At 30 June 2014	25,829
<i>At 30 June 2013</i>	31,295

PROJECT ASSOCIATES UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

4. CREDITORS:

Amounts falling due within one year

Included within creditors due within one year is a bank loan of £Nil (2013: £40,370) which is secured by way of a fixed and floating charge over the assets of the company.

5. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
90 Ordinary Shares shares of £1 each	<u>90</u>	<u>90</u>

6. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included within other debtors is a balance of £10,440 (2013: £151,664) due from D. J. K. Rigg, a director of the company. No interest was charged on this loan.