

Company registration number 03797609 (England and Wales)

**PROJECTED IMAGE UK LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**  
**PAGES FOR FILING WITH REGISTRAR**

# PROJECTED IMAGE UK LIMITED

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# PROJECTED IMAGE UK LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	3		11,368		-
Tangible assets	4		30,945		5,438
			<u>42,313</u>		<u>5,438</u>
<b>Current assets</b>					
Stocks		61,962		93,202	
Debtors	5	50,651		31,251	
Cash at bank and in hand		53,820		32,733	
		<u>166,433</u>		<u>157,186</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(62,582)</u>		<u>(54,392)</u>	
<b>Net current assets</b>			<u>103,851</u>		<u>102,794</u>
<b>Total assets less current liabilities</b>			<u><u>146,164</u></u>		<u><u>108,232</u></u>
<b>Capital and reserves</b>					
Called up share capital			530		530
Share premium account			22,000		22,000
Capital redemption reserve			400		400
Profit and loss reserves			123,234		85,302
			<u>146,164</u>		<u>108,232</u>
<b>Total equity</b>			<u><u>146,164</u></u>		<u><u>108,232</u></u>

## **PROJECTED IMAGE UK LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2024**

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 16 April 2025 and are signed on its behalf by:

Mr R M Scott  
**Director**

**Company Registration No. 03797609**

# PROJECTED IMAGE UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

#### Company information

Projected Image UK Limited is a private company limited by shares incorporated in England and Wales company number 03797609. The registered office is 32 Portland Terrace, Jesmond, Newcastle upon Tyne, NE2 1QP. The place of business is First Floor, The Old Casino, Fourth Lane, Newcastle upon Tyne, NE1 5HX.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights, and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website costs	20% straight line
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#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% on reducing balance
Computer equipment	33% on reducing balance

# PROJECTED IMAGE UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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**1 Accounting policies** **(Continued)**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.6 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors, are initially recognised at transaction price

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.9 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

# PROJECTED IMAGE UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.12 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	7	6

# PROJECTED IMAGE UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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<b>3 Intangible fixed assets</b>		<b>Website costs</b>
		<b>£</b>
<b>Cost</b>		
At 1 July 2023		-
Additions		14,210
		<hr/>
At 30 June 2024		14,210
		<hr/>
<b>Amortisation and impairment</b>		
At 1 July 2023		-
Amortisation charged for the year		2,842
		<hr/>
At 30 June 2024		2,842
		<hr/>
<b>Carrying amount</b>		
At 30 June 2024		11,368
		<hr/> <hr/>
At 30 June 2023		-
		<hr/> <hr/>
<b>4 Tangible fixed assets</b>		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
At 1 July 2023		9,654
Additions		34,244
		<hr/>
At 30 June 2024		43,898
		<hr/>
<b>Depreciation and impairment</b>		
At 1 July 2023		4,216
Depreciation charged in the year		8,737
		<hr/>
At 30 June 2024		12,953
		<hr/>
<b>Carrying amount</b>		
At 30 June 2024		30,945
		<hr/> <hr/>
At 30 June 2023		5,438
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## PROJECTED IMAGE UK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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<b>5 Debtors</b>	<b>2024</b>	<b>2023</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	44,921	25,327
Other debtors	5,730	5,924
	<u>50,651</u>	<u>31,251</u>
	<u><u>50,651</u></u>	<u><u>31,251</u></u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Trade creditors	38,369	24,180
Corporation tax	3,529	8,718
Other taxation and social security	12,036	12,850
Other creditors	8,648	8,644
	<u>62,582</u>	<u>54,392</u>
	<u><u>62,582</u></u>	<u><u>54,392</u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.