

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

FOR

PRIMO TERRAZZO & TILING LIMITED

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For The Year Ended 30 June 2012

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PRIMO TERRAZZO & TILING LIMITED

COMPANY INFORMATION

For The Year Ended 30 June 2012

DIRECTORS:

N T Lynch
Mrs K A Lynch

SECRETARY:

N T Lynch

REGISTERED OFFICE:

91a The Crescent
Eastleigh
Hampshire
SO50 9BJ

REGISTERED NUMBER:

01206633 (England and Wales)

ACCOUNTANTS:

Stone Osmond Limited
Accountants
75 Bournemouth Road
Chandlers Ford
Eastleigh
Hampshire
SO53 3AP

PRIMO TERRAZZO & TILING LIMITED (REGISTERED NUMBER: 01206633)**ABBREVIATED BALANCE SHEET****30 June 2012**

| | Notes | 2012 £ | £ | 2011 £ | £ |
|--|-------|----------------|---------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 47,078 | | 41,915 |
| CURRENT ASSETS | | | | | |
| Stocks | | 2,866 | | 8,225 | |
| Debtors | | 139,112 | | 102,245 | |
| Cash in hand | | <u>1,040</u> | | <u>140</u> | |
| | | 143,018 | | 110,610 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 3 | <u>132,850</u> | | <u>111,870</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>10,168</u> | | <u>(1,260)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 57,246 | | 40,655 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 3 | | (4,948) | | - |
| PROVISIONS FOR LIABILITIES | | | <u>(314)</u> | | <u>(314)</u> |
| NET ASSETS | | | <u>51,984</u> | | <u>40,341</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Capital redemption reserve | | | 88 | | 88 |
| Profit and loss account | | | <u>51,894</u> | | <u>40,251</u> |
| SHAREHOLDERS' FUNDS | | | <u>51,984</u> | | <u>40,341</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

PRIMO TERRAZZO & TILING LIMITED (REGISTERED NUMBER: 01206633)

ABBREVIATED BALANCE SHEET - continued

30 June 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 March 2013 and were signed on its behalf by:

N T Lynch - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 30 June 2012

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 25% on cost |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 30 June 2012

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 July 2011 | 181,602 |
| Additions | 14,350 |
| At 30 June 2012 | <u>195,952</u> |
| DEPRECIATION | |
| At 1 July 2011 | 139,687 |
| Charge for year | 9,187 |
| At 30 June 2012 | <u>148,874</u> |
| NET BOOK VALUE | |
| At 30 June 2012 | <u>47,078</u> |
| At 30 June 2011 | <u>41,915</u> |

3. CREDITORS

Creditors include an amount of £ 11,333 (2011 - £ 5,833) for which security has been given.

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|-------------------|-----------|-----------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2012 £ | 2011 £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

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