

COMPANY REGISTRATION NUMBER 03175796

Prima Public Services Limited
Financial statements
31 March 2012

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Prima Public Services Limited

Financial statements

Year ended 31 March 2012

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Prima Public Services Limited

The directors' report

Year ended 31 March 2012

The directors present their report and the financial statements of the company for the year ended 31 March 2012

Principal activities and business review

The company's principal activities are providing training in language and cultural awareness for staff employed in the military and other public sector bodies, using specialist third party tutors. On 27 April 2011, the company changed its name from Summit Housing Ltd to Prima Public Services Ltd

Results and dividends

The profit for the year amounted to £41,766. The directors have not recommended a dividend

The directors and their interests in the shares of the company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

		Ordinary Shares of £1 each	
		At 31 March 2012	At 1 April 2011 or later date of appointment
Mr S J K Barratt		-	-
Mr C N Hunter Gordon		-	-
Mrs CA White	(Appointed 5 July 2011)	<u>150</u>	<u>-</u>

The interests of Mr Hunter Gordon and Mr Barratt in the share capital of Brighthand Ltd are disclosed in the financial statements of that company

Auditor

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KMPG LLP will therefore continue in office

Registered office
10 Cloisters House
Cloisters Business Centre
8 Battersea Park Road
London
SW8 4BG

Signed by order of the directors



S J K Barratt
Company Secretary

Approved by the directors on 27th June 2012

Company Registration Number 03175796

Prima Public Services Limited
Statement of directors' responsibilities
Year ended 31 March 2012

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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- 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.

Insofar as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Prima Public Services Limited

Independent auditor's report to the shareholders of Prima Public Services Limited

Year ended 31 March 2012

We have audited the financial statements of Prima Public Services Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, Balance Sheet, Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Prima Public Services Limited


Independent auditor's report to the shareholders of Prima Public Services Limited *(continued)*

Year ended 31 March 2012

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

 28/6/2012
R A STEVENSON (Senior Statutory Auditor)
For and on behalf of
KPMG LLP
Chartered Accountants & Statutory Auditor

Arlington Business Park
Theale
Reading
RG7 4SD

Prima Public Services Limited

Profit and loss account

Year ended 31 March 2012

	Note	2012 £	2011 £
Turnover	2	41,811	—
Cost of sales		(33,206)	—
Gross profit		8,605	—
Administrative expenses		29,246	—
Operating profit	3	37,851	—
Interest payable and similar charges	6	(229)	—
Profit on ordinary activities before taxation		37,622	—
Tax on profit on ordinary activities	7	4,144	—
Profit for the financial year		41,766	—
Balance brought forward		(70,747)	(70,747)
Balance carried forward		(28,981)	(70,747)

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 8 to 13 form part of these financial statements

Prima Public Services Limited

Balance sheet

31 March 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	8		564		--
Current assets					
Debtors	9	6,630		--	
Cash at bank		<u>3,776</u>		--	
		10,406		--	
Creditors: amounts falling due within one year	10	<u>(38,951)</u>		<u>(69,747)</u>	
Net current liabilities			<u>(28,545)</u>		<u>(69,747)</u>
Total assets less current liabilities			<u>(27,981)</u>		<u>(69,747)</u>
Capital and reserves					
Called-up equity share capital	12		1,000		1,000
Profit and loss account			<u>(28,981)</u>		<u>(70,747)</u>
Deficit	13		<u>(27,981)</u>		<u>(69,747)</u>

These financial statements were approved by the directors and authorised for issue on *27th June 2012* and are signed on their behalf by



Mr S J K Barratt
Director

The notes on pages 8 to 13 form part of these financial statements.

Prima Public Services Limited

Cash flow statement

Year ended 31 March 2012

	Note	£	2012 £	£	2011 £
Net cash inflow from operating activities	14		673		—
Returns on investments and Servicing of finance					
Interest paid		(229)		—	
Net cash outflow from returns on investments and servicing of finance			(229)		—
Taxation			4,144		—
Capital expenditure					
Payments to acquire tangible fixed assets		(812)		—	
Net cash outflow from capital expenditure			(812)		—
Increase in cash	14		<u>3,776</u>		<u>—</u>

The notes on pages 8 to 13 form part of these financial statements

Prima Public Services Limited

Notes to the financial statements

Year ended 31 March 2012

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents the amounts receivable (excluding value added tax) from the company's activities described in the directors' report

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 3-5 years

Deferred taxation

Deferred taxation is recognised without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

Financing arrangements

The financial statements have been prepared on the going concern basis notwithstanding the net liabilities of the company, following receipt by the company of a letter of support from The Summit Group Ltd ("SGL") confirming that SGL will make available to the company such funding as it requires to continue trading for the foreseeable future, being a date not less than 12 months from the date of signature of these financial statements

Pensions

Employees of the company are eligible to participate in the stakeholder pension plan run by The Summit Group Ltd

2. Turnover

The turnover and profit before tax are attributable to the one principal activity of the company
An analysis of turnover is given below

	2012	2011
	£	£
United Kingdom	<u>41,811</u>	<u>-</u>

Prima Public Services Limited

Notes to the financial statements

Year ended 31 March 2012

3. Operating profit

Operating profit is stated after charging

	2012	2011
	£	£
Depreciation of owned fixed assets	248	—
Auditor's remuneration		
- as auditor	<u>2,000</u>	<u>—</u>
Auditor's remuneration in 2011 was borne by the immediate parent company at that time, Summit Property Ltd		

4. Particulars of employees

The average number of staff employed by the company during the financial year amounted to

	2012	2011
	No	No
Total number of staff	<u>1</u>	<u>—</u>

The aggregate payroll costs of the above were

	2012	2011
	£	£
Wages and salaries	32,083	—
Social security costs	<u>3,533</u>	<u>—</u>
	<u>35,616</u>	<u>—</u>

5. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services were

	2012	2011
	£	£
Remuneration receivable	<u>32,083</u>	<u>—</u>

6. Interest payable and similar charges

	2012	2011
	£	£
Other similar charges payable	<u>229</u>	<u>—</u>

Other interest represents interest paid to group undertakings

Prima Public Services Limited

Notes to the financial statements

Year ended 31 March 2012

7. Taxation on ordinary activities

(a) Analysis of charge in the year

	2012 £	2011 £
Current tax		
UK Corporation tax based on the results for the year at 26% (2011 - 28%)	(4,144)	-
Total current tax	<u>(4,144)</u>	<u>-</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 26% (2011 - 28%)

The company had no taxable profits in either of the years ended 31 March 2011 and 2012

	2012 £	2011 £
Profit on ordinary activities before taxation	<u>37,622</u>	<u>-</u>
Profit on ordinary activities by rate of tax	9,782	-
Expenses not deductible for tax purposes	(18,134)	-
Capital allowances for period in excess of depreciation	64	-
Group relief surrendered by the company	<u>4,144</u>	<u>-</u>
Total current tax (note 7(a))	<u>(4,144)</u>	<u>-</u>

(c) Factors that may affect future tax charges

The company has a deferred tax asset of £60 (2011 £nil), which consists of timing differences on depreciation which would be recoverable against future taxable profits of the company. This asset has been provided for in full. The directors are unaware of any other factors which may affect the future tax charge of the company.

The movement in the year represents the timing differences on fixed assets shown above plus an adjustment of £(4) for timing differences on fixed assets relating to the reduction in the UK corporation tax rate from 26% to 24% from 1 April 2012.

Prima Public Services Limited

Notes to the financial statements

Year ended 31 March 2012

8. Tangible fixed assets

	Equipment £
Cost	
Additions	812
At 31 March 2012	<u>812</u>
Depreciation	
Charge for the year	248
At 31 March 2012	<u>248</u>
Net book value	
At 31 March 2012	<u>564</u>
At 31 March 2011	<u>—</u>

9. Debtors

	2012 £	2011 £
Trade debtors	6,005	—
Prepayments and accrued income	625	—
	<u>6,630</u>	<u>—</u>

10. Creditors: amounts falling due within one year

	2012 £	2011 £
Trade creditors	3,760	—
Amounts owed to group undertakings	30,518	69,747
Other creditors	1,529	—
Accruals and deferred income	3,144	—
	<u>38,951</u>	<u>69,747</u>

11. Related party transactions

The Summit Group Ltd ("SGL")

The aggregate amounts owed to SGL and interest payable in respect of loans made and repaid during the year are shown in the notes to the accounts. SGL is the immediate parent company.

Prima Public Services Limited

Notes to the financial statements

Year ended 31 March 2012

12. Share capital

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

13. Reconciliation of movements in shareholders' funds

	2012 £	2011 £
Profit for the financial year	41,766	—
Opening shareholders' deficit	<u>(69,747)</u>	<u>(69,747)</u>
Closing shareholders' deficit	<u>(27,981)</u>	<u>(69,747)</u>

14. Notes to the cash flow statement

Reconciliation of operating profit to net cash inflow from operating activities

	2012 £	2011 £
Operating profit	37,851	—
Depreciation	248	—
Increase in debtors	(6,630)	—
Decrease in creditors	<u>(30,796)</u>	<u>—</u>
Net cash inflow from operating activities	<u>673</u>	<u>—</u>

Reconciliation of net cash flow to movement in net funds

	2012 £	2011 £
Increase in cash in the period	<u>3,776</u>	<u>—</u>
Movement in net funds in the period	<u>3,776</u>	<u>—</u>
Net funds at 1 April 2011	<u>—</u>	<u>—</u>
Net funds at 31 March 2012	<u>3,776</u>	<u>—</u>

Prima Public Services Limited

Notes to the financial statements

Year ended 31 March 2012

14. Notes to the cash flow statement *(continued)*

Analysis of changes in net funds

	At 1 Apr 2011 £	Cash flows £	At 31 Mar 2012 £
Net cash			
Cash in hand and at bank	—	<u>3,776</u>	<u>3,776</u>
Net funds	<u>—</u>	<u>3,776</u>	<u>3,776</u>

15. Ultimate parent company

The ultimate parent company is Brighthand Ltd and the immediate parent company is The Summit Group Ltd. Both companies are registered in England and Wales. Accounts for both these companies are available at Companies House.