

# Primebrook Development Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

# Primebrook Development Limited

## Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2 to 3</u>
Notes to the Abbreviated Accounts	<div></div>	<u>4 to 6</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Primebrook Development Limited  
for the Year Ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Primebrook Development Limited for the year ended 31 March 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Primebrook Development Limited, as a body, in accordance with the terms of our engagement letter dated 5 October 2006. Our work has been undertaken solely to prepare for your approval the accounts of Primebrook Development Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Primebrook Development Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Primebrook Development Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Primebrook Development Limited. You consider that Primebrook Development Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Primebrook Development Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
A-spire Business Partners  
Chartered Accountants  
32 Byron Hill Road  
Harrow on the Hill  
Middlesex  
HA2 0HY  
19 December 2014

**Primebrook Development Limited**  
**(Registration number: 4174712)**  
**Abbreviated Balance Sheet at 31 March 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		3,857	2,536
<b>Current assets</b>			
Stocks		9,004	5,413
Debtors		1,502	1,058
Cash at bank and in hand		4,105	(1,695)
		14,611	4,776
Creditors: Amounts falling due within one year		(18,901)	(16,665)
Net current liabilities		(4,290)	(11,889)
Total assets less current liabilities		(433)	(9,353)
Provisions for liabilities		(771)	(278)
Net liabilities		(1,204)	(9,631)
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	1,000	1,000
Profit and loss account		(2,204)	(10,631)
Shareholders' deficit		(1,204)	(9,631)

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

**Primebrook Development Limited**  
**(Registration number: 4174712)**  
**Abbreviated Balance Sheet at 31 March 2014**  
**..... continued**

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 19 December 2014

.....  
O Revutsky  
Director

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

**Primebrook Development Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance
Plant and machinery	20% reducing balance

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax 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 required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Primebrook Development Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**

*..... continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2013	15,166	15,166
Additions	<u>2,322</u>	<u>2,322</u>
At 31 March 2014	<u>17,488</u>	<u>17,488</u>
<b>Depreciation</b>		
At 1 April 2013	12,630	12,630
Charge for the year	<u>1,001</u>	<u>1,001</u>
At 31 March 2014	<u>13,631</u>	<u>13,631</u>
<b>Net book value</b>		
At 31 March 2014	<u><u>3,857</u></u>	<u><u>3,857</u></u>
At 31 March 2013	<u><u>2,536</u></u>	<u><u>2,536</u></u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Equity of £1 each	1,000	1,000	1,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Primebrook Development Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**  
*..... continued*

**4 Related party transactions**

**Director's advances and credits**

	<b>2014 Advance/ Credit £</b>		<b>2014 Repaid £</b>		<b>2013 Advance/ Credit £</b>		<b>2013 Repaid £</b>
<b>O Revutsky</b>							
Amount due by the company	(11,469)	-		(5,803)		-	

Page 6

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