

Registered number: 4307332

PRIMEPARK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2008

THURSDAY



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PC4

17/09/2009

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COMPANIES HOUSE

PRIMEPARK LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2008

	Note	£	2008	£	£	2007	£
FIXED ASSETS							
Tangible fixed assets	2			206,774			235,739
CURRENT ASSETS							
Stocks			29,977			15,567	
Debtors			85,281			94,801	
Cash at bank and in hand			15,066			18,296	
			<u>130,324</u>			<u>128,664</u>	
CREDITORS: amounts falling due within one year			<u>(444,767)</u>			<u>(465,893)</u>	
NET CURRENT LIABILITIES				<u>(314,443)</u>			<u>(337,229)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>(107,669)</u>			<u>(101,490)</u>
CAPITAL AND RESERVES							
Called up share capital	3			2			2
Profit and loss account				<u>(107,671)</u>			<u>(101,492)</u>
EQUITY SHAREHOLDERS' DEFICIT				<u>(107,669)</u>			<u>(101,490)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on1.9.08.....

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Kerry Clarke
Director

The notes on pages 2 to 3 form part of these financial statements.

PRIMEPARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2008

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 in accordance with applicable accounting standards and include the results of the company's operations as described in the Directors' Report, 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 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:

Farm Buildings	-	4%	straight line
Plant and equipment	-	25%	reducing balance
Office equipment	-	25%	reducing balance
Capital Land Investments	-	25%	reducing balance

1.5 STOCKS

Stocks are valued at the lower of cost and net realisable value.

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.

1.7 GOVERNMENT GRANTS

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

PRIMEPARK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2008**

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 November 2007	390,709
Additions	14,804
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At 31 October 2008	405,513
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DEPRECIATION	
At 1 November 2007	154,970
Charge for the year	43,769
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At 31 October 2008	198,739
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NET BOOK VALUE	
At 31 October 2008	206,774
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At 31 October 2007	235,739
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3. SHARE CAPITAL

	2008 £	2007 £
AUTHORISED		
1,000 Ordinary shares of £1 each	1,000	1,000
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ALLOTTED, CALLED UP AND UNPAID		
2 Ordinary shares of £1 each	2	2
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4. PARENT UNDERTAKING

The parent company is Topbreed Limited, a company incorporated in the Bahamas.

The ultimate parent is The Jennings Family Trust.