

PRIMEPARK LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2011

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29/06/2012

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COMPANIES HOUSE

PRIMEPARK LIMITED
REGISTERED NUMBER: 04307332

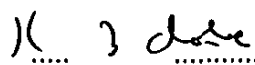
ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	414	552
CURRENT ASSETS			
Stocks		12,360	-
Debtors		9,310	19,124
Cash at bank		33,774	89,823
		<u>55,444</u>	<u>108,947</u>
CREDITORS: amounts falling due within one year		<u>(216,563)</u>	<u>(206,909)</u>
NET CURRENT LIABILITIES		<u>(161,119)</u>	<u>(97,962)</u>
NET LIABILITIES		<u>(160,705)</u>	<u>(97,410)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>(160,707)</u>	<u>(97,412)</u>
EQUITY SHAREHOLDERS' DEFICIT		<u>(160,705)</u>	<u>(97,410)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 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 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 18 June 2012


 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 2011

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

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

Office equipment	-	25% reducing balance
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1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

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 2011

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2010 and 31 October 2011	<u>3,936</u>
Depreciation	
At 1 November 2010	3,384
Charge for the year	<u>138</u>
At 31 October 2011	<u>3,522</u>
Net book value	
At 31 October 2011	<u><u>414</u></u>
At 31 October 2010	<u><u>552</u></u>

3. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>