

Registered number
04653589

PRIME LETTINGS UK LIMITED

Report and Accounts

31 January 2016

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PRIME LETTINGS UK LIMITED
Report and accounts
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PRIME LETTINGS UK LIMITED

Registered number: 04653589

Directors' Report

The directors present their report and accounts for the year ended 31 January 2016.

Principal activities

The company's principal activities continues to be property developers and letting landlords

Directors

The following persons served as directors during the year:

Naresh Sood

Roger Taylor

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 January 2017 and signed on its behalf.



Naresh Sood

Director

PRIME LETTINGS UK LIMITED
Accountants' Report

Accountants' report to the directors of
PRIME LETTINGS UK LIMITED

You consider that the company is exempt from an audit for the year ended 31 January 2016. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



SDM Associates
Chartered Certified Accountants

643 Garratt Lane
Earlsfield
LONDON

SW18 4SX

23 January 2017

PRIME LETTINGS UK LIMITED
Profit and Loss Account
for the year ended 31 January 2016

	Notes	2016 £	2015 £
Turnover	2	3,575	-
Cost of sales		-	-
Gross profit		<u>3,575</u>	<u>-</u>
Distribution costs		-	-
Administrative expenses		(19,010)	(9,641)
Other operating income		12,000	12,000
Operating (loss)/profit	3	<u>(3,435)</u>	<u>2,359</u>
Exceptional items:			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		<u>-</u>	<u>-</u>
		<u>(3,435)</u>	<u>2,359</u>
Income from investments		-	-
Interest receivable		-	-
Interest payable	4	(37,735)	(37,790)
Loss on ordinary activities before taxation		<u>(41,170)</u>	<u>(35,431)</u>
Tax on loss on ordinary activities	5	-	-
Loss for the financial year		<u>(41,170)</u>	<u>(35,431)</u>

PRIME LETTINGS UK LIMITED
Balance Sheet
as at 31 January 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	7	<u>1,498,973</u>	<u>1,400,753</u>
		1,498,973	1,400,753
Current assets			
Debtors	9	36,200	25,200
Cash at bank and in hand		<u>-</u>	<u>-</u>
		36,200	25,200
Creditors: amounts falling due within one year	11	(31,170)	(26,407)
Net current assets/(liabilities)		<u>5,030</u>	<u>(1,207)</u>
Total assets less current liabilities		<u>1,504,003</u>	<u>1,399,546</u>
Creditors: amounts falling due after more than one year	12	(1,937,448)	(1,791,821)
Net liabilities		<u>(433,445)</u>	<u>(392,275)</u>
Capital and reserves			
Called up share capital	15	2,000	2,000
Profit and loss account	19	(435,445)	(394,275)
Shareholders' funds		<u>(433,445)</u>	<u>(392,275)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Naresh Sood
Director

Approved by the board on 23 January 2017

PRIME LETTINGS UK LIMITED
Notes to the Accounts
for the year ended 31 January 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

PRIME LETTINGS UK LIMITED
Notes to the Accounts
for the year ended 31 January 2016

2 Turnover	2016	2015
Turnover attributable to geographical markets outside the UK	0.0%	0.0%

3 Operating profit	2016	2015
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	-
Directors' remuneration	-	-
Accountants Fees	600	600

4 Interest payable	2016	2015
	£	£
Interest payable	37,735	37,790
	<u>37,735</u>	<u>37,790</u>

5 Taxation	2016	2015
	£	£
UK corporation tax	-	-
	<u>-</u>	<u>-</u>

7 Tangible fixed assets				
	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2015	1,400,753	-	-	1,400,753
Additions	98,220	-	-	98,220
Surplus on revaluation	-	-	-	-
At 31 January 2016	<u>1,498,973</u>	<u>-</u>	<u>-</u>	<u>1,498,973</u>
Depreciation				
At 1 February 2015	-	-	-	-
Charge for the year	-	-	-	-
Surplus on revaluation	-	-	-	-
At 31 January 2016	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book value				
At 31 January 2016	<u>1,498,973</u>	<u>-</u>	<u>-</u>	<u>1,498,973</u>
At 31 January 2015	<u>1,400,753</u>	<u>-</u>	<u>-</u>	<u>1,400,753</u>

PRIME LETTINGS UK LIMITED
Notes to the Accounts
for the year ended 31 January 2016

9 Debtors			2016	2015
			£	£
Trade debtors			-	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest			36,200	25,200
			<u>36,200</u>	<u>25,200</u>
11 Creditors: amounts falling due within one year			2016	2015
			£	£
Bank loans and overdrafts			19,984	14,671
Trade creditors			11,186	11,736
Amounts owed to group undertakings and undertakings in which the company has a participating interest			-	-
Corporation tax			-	-
Other taxes and social security costs			-	-
Other creditors			-	-
			<u>31,170</u>	<u>26,407</u>
12 Creditors: amounts falling due after one year			2016	2015
			£	£
Bank loans			719,800	719,800
Directors Loan Account			1,031,159	886,482
Trade creditors			-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest			56,950	56,000
Other creditors			129,539	129,539
			<u>1,937,448</u>	<u>1,791,821</u>
13 Loans			2016	2015
			£	£
Creditors include:				
Amounts falling due for payment after more than five years			<u>719,800</u>	<u>719,800</u>
Secured bank loans			<u>740,000</u>	<u>740,000</u>
15 Share capital	Nominal value	2016 Number	2016	2015
			£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	2,000	2,000
			<u>2,000</u>	<u>2,000</u>

PRIME LETTINGS UK LIMITED
Notes to the Accounts
for the year ended 31 January 2016

19 Profit and loss account

	2016
	£
At 1 February 2015	(394,275)
Prior year adjustments	-
At 1 February 2015	<u>(394,275)</u>
Loss for the year	(41,170)
Dividends	-
	<u><u>(435,445)</u></u>
At 31 January 2016	