

4683921

PRIME ORDER LIMITED**BALANCE SHEET AT 31 DECEMBER 2007**

	Note	2006	2006	2007 £	2007 £
<u>FIXED ASSETS:</u>					
Tangible Assets	3		15,698		31,311
<u>CURRENT ASSETS:</u>					
Debtors		21,080		880	
Bank Account		16,115		-12,496	
Petty Cash		129		523	
VAT Account		5,633		8,002	
Land and WIP		991,466		1,272,242	
		<u>1,034,423</u>		<u>1,269,151</u>	
<u>CREDITORS:</u>					
Amounts falling due within one year	4	<u>1,083,890</u>		<u>1,561,063</u>	
NET CURRENT LIABILITIES			-49,467		-291,912
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>-33,769</u>		<u>-260,601</u>
<u>CAPITAL AND RESERVES:</u>					
Called up Share Capital	5		100		100
Profit and Loss Account b/f		14,357		-33,869	
Profit/Loss for the Period		<u>-48,226</u>	-33,869	<u>-226,832</u>	-260,701
SHAREHOLDERS' FUNDS			<u>-33,769</u>		<u>-260,601</u>

For the financial period ended 31 December 2007, the company was entitled to exemption from audit under Section 249A(1), Companies Act 1985, and no notice has been deposited under Section 249B(2). The director acknowledges its responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1995 and preparing accounts which give a true and fair view of the state of the company's affairs as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of the Section 226 and which otherwise comply with the requirements of the Companies Act 1995, so far as is applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1995 relating to small companies and in accordance with the Financial Reporting Standard for smaller entities.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



Lapcrest Limited - Director (approved on 15 October 2008)

The notes on pages 4 and 5 form part of these financial statements

WEDNESDAY



A59

22/10/2008
COMPANIES HOUSE

271

PRIME ORDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2007

1 THE DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the year and profit or loss for the year then ended

In preparing those financial statements, the director is required to select suitable accounting policies, as described below, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The director must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose at any time the financial position of the company and to ensure that the financial statements comply with the Companies Act 1985. The director is also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities

2 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention using the following accounting policies

CASH FLOW STATEMENT

The director has taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small

TURNOVER

£145 (2006 £293,000)

DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Freehold property - not depreciated

No provision has been made for depreciation of freehold property. This is not in accordance with the requirements of Statement of Standard Accounting Practice No 12 and of Schedule 4 to the Companies Act 1985

PRIME ORDER LIMITED**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2007****3 TANGIBLE FIXED ASSETS**

	<u>2006</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
NET BOOK VALUE		
Net Book Value at 31 December	<u>15698</u>	<u>31,311</u>

4 CREDITORS

The following debt is included in creditors

	<u>2006</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Putney Investments Limited	1,037,164	1,203,959

The loan is secured by a mortgage over the company's freehold property

5 SHARE CAPITAL

	<u>2006</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Authorised Share Capital		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
Ordinary shares	2	2