

PRIMARY LTD

Director's Report and Financial Statements
for the year ended 31 March 2013

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Company Registration number 5234954

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General Information

Director

The director at the date of this report was Mr A N Murray

Company secretary

Mr N J Marley (resigned 8 May 2012)

Ms T E Keill (appointed 8 May 2012 and resigned 4 November 2013)

No company secretary has been appointed following the resignation of Ms T E Keill on 4 November 2013

Tax advisors

Rawlinson & Hunter
Eighth Floor
6 New Street Square
New Fetter Lane
London EC4A 3AQ

Principal lawyers

Norton Rose
3 More London Riverside
London SE1 2AQ

Registered Office

3 More London Riverside
London SE1 2AQ

Company Registration Number

5234954

Parent Company

The immediate parent is Primary Group (UK) Limited and the ultimate parent company is Primary Group Limited

Director's Report

The director presents the Director's Report together with the unaudited financial statements for the year ended 31 March 2013

Principal activities

The company did not carry on any activity during the current or prior year

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director and director's interests

The director who currently holds and held office during the year was as follows

Mr A N Murray

This report has been prepared taking advantage of the small companies exemption in section 415A of the Companies Act 2006

Approved by the board and signed on behalf of the board



Mr A N Murray
Director

6 December 2013

Balance Sheet
as at 31 March 2013

	Note	31 March 2013 £	31 March 2012 £
Current assets			
Debtors	3	1	1
		<hr/>	<hr/>
Net assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	1	1
		<hr/>	<hr/>
Total shareholder's funds		1	1
		<hr/>	<hr/>

For the year ended 31 March 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities

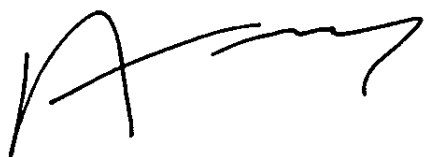
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The notes to the financial statements on page 3 form an integral part of these financial statements

The board approved these financial statements on 6 December 2013

Signed on behalf of the board



A N Murray
Director
6 December 2013

Notes to the Financial Statements for the year ended 31 March 2013

1 Accounting policies

2 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal policies which have been applied consistently throughout the year are set out below.

Profit and loss account

The company has not traded or made profits or losses during the year ended 31 March 2013. Therefore, no profit and loss account is attached.

3 Debtors

	31 March 2013 £	31 March 2012 £
Other debtors – unpaid share capital	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

4 Called up share capital

	31 March 2013 £	31 March 2012 £
Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
Allotted and issued 1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

5 Ultimate holding company

The ultimate holding company as at 31 March 2013 is Primary Group Limited, a company incorporated in Bermuda.

In the opinion of the director, at the date on which the accounts were approved, the ultimate controllers are the R&H Trust Co Ltd as trustee of two trusts established in the Cayman Islands for the benefit of Mr P W H James and his family.

The largest group in which the results of the company are consolidated is that of which Primary Group Limited is the parent company. The smallest group is that of which Primary Group (UK) Limited is the parent company.

The registered address of Primary Group Limited is Canon's Court, 22 Victoria Street, Hamilton, HM 12, Bermuda.