

**PRIMARY LTD**

**Company Registration Number:  
05234954 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 March 2022**

**Period of accounts**

**Start date: 1 April 2021**

**End date: 31 March 2022**

# **PRIMARY LTD**

## **Contents of the Financial Statements for the Period Ended 31 March 2022**

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Balance sheet notes

# **PRIMARY LTD**

## **Directors' report period ended 31 March 2022**

The directors present their report with the financial statements of the company for the period ended 31 March 2022

### **Principal activities of the company**

The Company's principal activity was that of a holding company and has since been non-trading.

### **Directors**

The director shown below has held office during the whole of the period from  
**1 April 2021 to 31 March 2022**

Mr M I Warren

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**28 October 2022**

And signed on behalf of the board by:

**Name: Mr M I Warren**

**Status: Director**

# PRIMARY LTD

## Profit And Loss Account for the Period Ended 31 March 2022

	2022	2021
	£	£
Administrative expenses:		( 152,085 )
<b>Operating profit(or loss):</b>		<u>(152,085)</u>
Interest payable and similar charges:	( 3,937 )	( 4,165 )
<b>Profit(or loss) before tax:</b>	<u>(3,937)</u>	<u>(156,250)</u>
Tax:	2,080	2,388
<b>Profit(or loss) for the financial year:</b>	<u>(1,857)</u>	<u>(153,862)</u>

# PRIMARY LTD

## Balance sheet

As at 31 March 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		£	£
Creditors: amounts falling due within one year:	3	( 179,435 )	( 177,578 )
<b>Net current assets (liabilities):</b>		<u>(179,435)</u>	<u>(177,578)</u>
<b>Total assets less current liabilities:</b>		<u>(179,435)</u>	<u>( 177,578 )</u>
<b>Total net assets (liabilities):</b>		<u>(179,435)</u>	<u>(177,578)</u>
<b>Capital and reserves</b>			
Called up share capital:		1	1
Profit and loss account:		(179,436 )	(177,579 )
<b>Total Shareholders' funds:</b>		<u>( 179,435 )</u>	<u>(177,578)</u>

The notes form part of these financial statements

# PRIMARY LTD

## Balance sheet statements

For the year ending 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 28 October 2022  
and signed on behalf of the board by:**

Name: Mr M I Warren  
Status: Director

The notes form part of these financial statements

# PRIMARY LTD

## Notes to the Financial Statements

for the Period Ended 31 March 2022

### 1. Accounting policies

#### Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Other accounting policies

Investments Investments are carried at cost less provisions for impairment. The 30% investment interest in an associate undertaking, Thistle Initiatives Limited, and its wholly owned subsidiaries, Total Broker Solutions Limited, Resolution Compliance Limited, Compliance Star Limited, Searchlight Solutions Limited, The UK Financial Services Consortium Limited, UKGI Services Limited and UKGI Limited (together the 'Thistle Group') was disposed of during the prior year leading to a loss on disposal of £152,085. This loss is shown in administrative expenses. Taxation Taxation for the year comprises current and deferred tax recognised in the reporting period. Current or deferred taxation assets and liabilities are not discounted. Current tax Current tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the year end. Related party transactions The company is exempt under section 33 of FRS 102 from disclosing related party transactions with entities that are part of the Primary Group Limited group.

# PRIMARY LTD

## Notes to the Financial Statements for the Period Ended 31 March 2022

### 2. Employees

	2022	2021
Average number of employees during the period	0	0



# PRIMARY LTD

## Notes to the Financial Statements

for the Period Ended 31 March 2022

### 3. Creditors: amounts falling due within one year note

	2022	2021
	£	£
Other creditors	179,435	177,578
Total	<u>179,435</u>	<u>177,578</u>

The intercompany loan is repayable to Primary Group (UK) Limited. The amount borrowed attracts interest at a floating rate. The loan is an unsecured loan and is not expected to become repayable in the next 12 months. Primary Group (UK) Limited have confirmed that repayment of the loan will not be demanded until the company has the resources to settle it.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.