

Company Registration No. 07934274 (England and Wales)

PRIMO PROPERTY MANAGEMENT (NW) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

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PRIMO PROPERTY MANAGEMENT (NW) LIMITED

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PRIMO PROPERTY MANAGEMENT (NW) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		7,454		12,716
Current assets					
Debtors		299,627		90,075	
Cash at bank and in hand		41,136		13,294	
		340,763		103,369	
Creditors: amounts falling due within one year		(334,662)		(93,501)	
Net current assets			6,101		9,868
Total assets less current liabilities			13,555		22,584
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			13,455		22,484
Shareholders' funds			13,555		22,584

For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 5 May 2016



J W Forshaw
Director

Company Registration No. 07934274

PRIMO PROPERTY MANAGEMENT (NW) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared under the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. During the year ended 31 August 2015 the company made a loss before tax of £9,278. If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values to their recoverable amount and to provide for future liabilities that may arise and to reclassify any fixed assets as current assets.

The directors believe that it is appropriate for the financial statements to be prepared on a going concern basis, given their continued support.

1.2 Turnover

Turnover represents amounts receivable for management fees net of VAT.

1.3 Web site development

Web site development is valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over three years.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Intangible assets £
Cost	
At 1 September 2014 & at 31 August 2015	15,785
Depreciation	
At 1 September 2014	3,069
Charge for the year	5,262
At 31 August 2015	8,331
Net book value	
At 31 August 2015	7,454
At 31 August 2014	12,716

PRIMO PROPERTY MANAGEMENT (NW) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Included in other creditors is an amount of £164,728 (2014: £37,156) due to Forshaw Land & Property Group Limited, a company in which J W Forshaw & P Forshaw are directors.

Included in other creditors is an amount of £10,000 (2014: £nil) due to Forshaw Investments Ltd, a company in which J W Forshaw & P Forshaw are directors. In the year £10,000 (2014: £nil) was charged from Forshaw Investments Ltd in respect of rental of the property.

Included in trade creditors is an amount of £525 (2014: trade debtor of £1,360) due to FG Alexandra Ltd, a company in which J W Forshaw and P Forshaw are directors.

Included in trade debtors is an amount of £5,615 (2014: £nil) due from FG Greenbank Ltd, a company in which J W Forshaw and P Forshaw are directors.

Included in trade debtors is an amount of £13,042 (2014: £nil) and included in other creditors is an amount of £7,000 (2014: £7,000) due from/to FG Halley Ltd, a company in which J W Forshaw and P Forshaw are directors.

Included in trade debtors is an amount of £11,150 (2014: £nil) due from FG Hope House Ltd, a company in which J W Forshaw and P Forshaw are directors.

Included in trade debtors is an amount of £1,137 (2014: £nil) and included in other creditors is an amount of £30,547 (2014: £nil) due from/to FG Trinity Ltd, a company in which J W Forshaw and P Forshaw are directors.

Included in trade debtors is an amount of £132 (2014: £nil) due from FM Landcross Ltd, a company in which J W Forshaw and P Forshaw are directors.