

REGISTERED NUMBER: 02070621 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

FOR

PRIMOR FREIGHT LIMITED

D R E & Co
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG



PRIMOR FREIGHT LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2010

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PRIMOR FREIGHT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010

DIRECTOR: H B Price

SECRETARY: H B Price

REGISTERED OFFICE: Weston House Mill
Weston Road
Morda
Oswestry
Shropshire
SY10 9ET

REGISTERED NUMBER: 02070621 (England and Wales)

ACCOUNTANTS: D R E & Co
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

PRIMOR FREIGHT LIMITED**ABBREVIATED BALANCE SHEET**
31 DECEMBER 2010

	Notes	31.12.10 £	£	31 12 09 £	£
FIXED ASSETS					
Tangible assets	2		320,270		354,953
Investments	3		-		5,000
			<u>320,270</u>		<u>359,953</u>
CURRENT ASSETS					
Stocks		13,100		12,250	
Debtors		135,186		269,848	
Cash at bank		263,850		414,887	
		<u>412,136</u>		<u>696,985</u>	
CREDITORS					
Amounts falling due within one year	4	137,527		221,447	
NET CURRENT ASSETS			<u>274,609</u>		<u>475,538</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>594,879</u>		<u>835,491</u>
CREDITORS					
Amounts falling due after more than one year	4		-		(6,045)
PROVISIONS FOR LIABILITIES			<u>(185)</u>		<u>(3,625)</u>
NET ASSETS			<u><u>594,694</u></u>		<u><u>825,821</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		668		4
Revaluation reserve			30,623		30,623
Capital redemption reserve			334		-
Profit and loss account			<u>563,069</u>		<u>795,194</u>
SHAREHOLDERS' FUNDS			<u><u>594,694</u></u>		<u><u>825,821</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

PRIMOR FREIGHT LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 21 June 2011 and were signed by

A handwritten signature in black ink, appearing to be 'H B Price', written in a cursive style.

H B Price - Director

The notes form part of these abbreviated accounts

PRIMOR FREIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 DECEMBER 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Freehold property is revalued on a regular basis and no depreciation is provided because in the opinion of the directors the net realisable value is equal to or in excess of the carrying value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

PRIMOR FREIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2010	562,135
Additions	299
Disposals	(106,072)
At 31 December 2010	456,362
DEPRECIATION	
At 1 January 2010	207,182
Charge for year	6,902
Eliminated on disposal	(77,992)
At 31 December 2010	136,092
NET BOOK VALUE	
At 31 December 2010	320,270
At 31 December 2009	354,953

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 January 2010	5,000
Disposals	(5,000)
At 31 December 2010	-
NET BOOK VALUE	
At 31 December 2010	-
At 31 December 2009	5,000

4 CREDITORS

Creditors include an amount of £0 (31 12 09 - £9,487) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	31.12.10 £	31 12 09 £
Number	Class			
668 (31 12 09 - 4)	Ordinary		668	4

998 Ordinary shares of £1 each were allotted as fully paid as a bonus issue out of reserves during the year

On 23/9/10 there was a bonus issue of 998, which increased the issued share capital from 4 to 1002

On 7/10/10 the company purchased 334 shares back from Mr D M Price

PRIMOR FREIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010

6 TRANSACTIONS WITH DIRECTORS

The company owes the director Mr H B Price £2,593 (2009 £5,607) at 31 December 2010

In the above year dividends of £4,000 were paid to the director of the company, Mr H B Price

7 ULTIMATE CONTROLLING PARTY

The director Mr H B Price controls the company by virtue of his 75% shareholding from 7 October 2010

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PRIMOR FREIGHT LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Primor Freight Limited for the year ended 31 December 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of Primor Freight Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Primor Freight Limited and state those matters that we have agreed to state to the director of Primor Freight Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Primor Freight Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Primor Freight Limited. You consider that Primor Freight Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Primor Freight Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



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21 June 2011