

REGISTRAR

Registration number 2586858

PRIMERANGE LIMITED

Director's report and financial statements

for the year ended 28 February 2005



Matravers & Co
Accountants and Business Advisors
Altrincham

PRIMERANGE LIMITED

Company information

Director	S Savage
Secretary	R Savage
Company number	2586858
Registered office	Bridgewater House Century Park Caspian Road Altrincham Cheshire WA14 5HH
Accountants	Matravers & Co Accountants and Business Advisors Bridgewater House Century Park Caspian Road Altrincham Cheshire WA14 5HH
Business address	70 Mulberry Way South Woodford London E18 1ED
Bankers	National Westminster Bank PLC PO Box 7010 166 Camden High Street London NW1 0NW

PRIMERANGE LIMITED

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The following page does not form part of the statutory financial statements

Detailed trading profit and loss account	10
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PRIMERANGE LIMITED

Director's report for the year ended 28 February 2005

The director presents his report and the financial statements for the year ended 28 February 2005.

Principal activity and review of the business

The principal activity of the company in the year under review was that of engineering services.

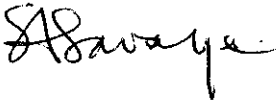
Director and his interest

The director who served during the year and his interest in the company is as stated below:

	Ordinary shares	
	28/02/05	01/03/04
S Savage	67	67

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 04-07-05 and signed on its behalf by



S Savage
Director

PRIMERANGE LIMITED

Accountants' report to the board of directors on the unaudited financial statements of Primerange Limited

In accordance with the engagement letter dated 22 March 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company, which comprise the profit and loss account, the balance sheet and the related notes, from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 28 February 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Matravers & Co
Accountants and Business Advisors
Bridgewater House
Century Park
Caspian Road
Altrincham
Cheshire WA14 5HH

Date: 4 July 2005

PRIMERANGE LIMITED

Profit and loss account for the year ended 28 February 2005

		2005	2004
	Notes	£	£
Turnover	2	80,779	39,443
Administrative expenses		(68,263)	(42,023)
Operating profit/(loss)	3	12,516	(2,580)
Other interest receivable and similar income		607	128
Interest payable and similar charges		(171)	-
Profit/(loss) on ordinary activities before taxation		12,952	(2,452)
Tax on profit/(loss) on ordinary activities	5	-	22
Retained profit/(loss) for the year		12,952	(2,430)
Accumulated loss brought forward		(2,522)	(92)
Retained profit/(loss) carried forward		10,430	(2,522)

The notes on pages 6 to 9 form an integral part of these financial statements.

PRIMERANGE LIMITED

**Balance sheet
as at 28 February 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		740		260
Current assets					
Debtors	7	5,168		2,802	
Cash at bank and in hand		37,386		31,825	
		<u>42,554</u>		<u>34,627</u>	
Creditors: amounts falling due within one year	8	<u>(32,764)</u>		<u>(37,309)</u>	
Net current assets/(liabilities)			9,790		(2,682)
Net assets/(liabilities)			<u>10,530</u>		<u>(2,422)</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			10,430		(2,522)
Shareholders' funds			<u>10,530</u>		<u>(2,422)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

PRIMERANGE LIMITED

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 28 February 2005**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2005 and

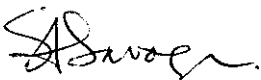
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on04-07-05.... and signed on its behalf by



**S Savage
Director**

The notes on pages 6 to 9 form an integral part of these financial statements.

PRIMERANGE LIMITED

Notes to the financial statements for the year ended 28 February 2005

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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% Reducing Balance
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1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more or a right to pay less tax.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Turnover

Turnover attributable to geographical markets outside the United Kingdom amounted to 42% for the year.

3. Operating profit/(loss)

Operating profit/(loss) is stated after charging:

Depreciation and other amounts written off tangible assets

2005	2004
£	£
249	86

PRIMERANGE LIMITED

Notes to the financial statements for the year ended 28 February 2005

..... continued

4. Director's emoluments

	2005 £	2004 £
Remuneration and other benefits	<u>63,487</u>	<u>34,968</u>
	Number	Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme	<u>1</u>	<u>1</u>

5. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2005 £	2004 £
Current tax		
Adjustments in respect of previous periods	<u>-</u>	<u>(22)</u>
Total current tax charge	<u>-</u>	<u>(22)</u>
Tax on profit/(loss) on ordinary activities	<u>-</u>	<u>(22)</u>

PRIMERANGE LIMITED

Notes to the financial statements for the year ended 28 February 2005

..... continued

6. Tangible fixed assets	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 March 2004	1,920	1,920
Additions	729	729
At 28 February 2005	2,649	2,649
Depreciation		
At 1 March 2004	1,660	1,660
Charge for the year	249	249
At 28 February 2005	1,909	1,909
Net book values		
At 28 February 2005	740	740
At 28 February 2004	260	260

7. Debtors	2005	2004
	£	£
Trade debtors	5,168	2,802

8. Creditors: amounts falling due within one year	2005	2004
	£	£
Other taxes and social security costs	4,038	6,626
Director's account	11,992	29,445
Accruals and deferred income	16,734	1,238
	32,764	37,309

PRIMERANGE LIMITED

Notes to the financial statements for the year ended 28 February 2005

..... continued

9. Share capital	2005 £	2004 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

10. Related party transactions

33 ordinary shares of the company are held by Ralph Savage, the company secretary. During the year there have been no transactions between Ralph Savage and the company.