

REGISTERED NUMBER: 03183350 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2009

FOR

PRIORFOLD LIMITED

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25/11/2009

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PRIORFOLD LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2009.

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PRIORFOLD LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2009

DIRECTORS:

Mrs S Sharp
Miss T L Sharp

SECRETARY:

Miss T L Sharp

REGISTERED OFFICE:

Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

REGISTERED NUMBER:

03183350 (England and Wales)

ACCOUNTANTS:

Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

PRIORFOLD LIMITED**ABBREVIATED BALANCE SHEET**
31 JANUARY 2009

	Notes	31.1.09 £	£	31.1.08 £	£
FIXED ASSETS					
Tangible assets	2		18,854		19,070
Investments	3		3		3
			<u>18,857</u>		<u>19,073</u>
CURRENT ASSETS					
Stocks		37,801		32,405	
Debtors		161,400		47,511	
Cash at bank		905,048		1,062,228	
		<u>1,104,249</u>		<u>1,142,144</u>	
CREDITORS					
Amounts falling due within one year		7,181		21,050	
		<u>7,181</u>		<u>21,050</u>	
NET CURRENT ASSETS			<u>1,097,068</u>		<u>1,121,094</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,115,925</u>		<u>1,140,167</u>
PROVISIONS FOR LIABILITIES			-		14
NET ASSETS			<u><u>1,115,925</u></u>		<u><u>1,140,153</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>1,115,923</u>		<u>1,140,151</u>
SHAREHOLDERS' FUNDS			<u><u>1,115,925</u></u>		<u><u>1,140,153</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

PRIORFOLD LIMITED

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2009

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 9/11/09 and were signed on its behalf by:

.....
Mrs S Sharp - Director

The notes form part of these abbreviated accounts

PRIORFOLD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Computer equipment	- 20% on cost

No depreciation is charged on the company's freehold property. It is the company's policy to maintain its premises in a continual state of good repair so that the residual value is not adversely impaired by the passage of time. In the opinion of the directors therefore, any charge for depreciation would be negligible.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2008 and 31 January 2009	19,718
DEPRECIATION	
At 1 February 2008	648
Charge for year	216
At 31 January 2009	864
NET BOOK VALUE	
At 31 January 2009	18,854
At 31 January 2008	19,070

PRIORFOLD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2009

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 February 2008 and 31 January 2009	3
NET BOOK VALUE	
At 31 January 2009	3
At 31 January 2008	3

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.09 £	31.1.08 £
100	Ordinary	£1	100	100
Allotted, issued and fully paid:		Nominal	31.1.09	31.1.08
Number:	Class:	value:	£	£
2	Ordinary	£1	2	2

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 January 2009 and 31 January 2008:

	31.1.09 £	31.1.08 £
Mrs S Sharp		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	109,372	-
Maximum balance outstanding during year	109,372	-

During the year, the company was controlled by Mrs S Sharp, by virtue of the fact that she owns 100% of the company's issued Ordinary share capital.

6. RELATED PARTY DISCLOSURES

Other debtors at 31 January 2009 includes an interest free loan of £30,000 advanced to Toni Jane, who is a daughter of the company's director Mrs S Sharp.