

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2010
FOR
PRIORFOLD LIMITED

TUESDAY



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14/09/2010

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 JANUARY 2010

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PRIORFOLD LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2010

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

ABBREVIATED BALANCE SHEET
31 JANUARY 2010

	Notes	31 1 10 £	£	31 1 09 £	£
FIXED ASSETS					
Tangible assets	2		16,774		18,854
Investments	3		3		3
			<u>16,777</u>		<u>18,857</u>
CURRENT ASSETS					
Stocks		39,738		37,801	
Debtors		189,150		161,400	
Cash at bank		829,680		905,048	
		<u>1,058,568</u>		<u>1,104,249</u>	
CREDITORS					
Amounts falling due within one year		8,133		7,181	
NET CURRENT ASSETS			<u>1,050,435</u>		<u>1,097,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,067,212</u>		<u>1,115,925</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>1,067,210</u>		<u>1,115,923</u>
SHAREHOLDERS' FUNDS			<u>1,067,212</u>		<u>1,115,925</u>

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

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

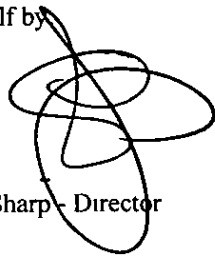
The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 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 Board of Directors on 13/9/2010 and were signed on its behalf by

Mrs S Sharp - Director



The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2010

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 April 2008)

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 2009	19,718
Additions	469
Disposals	(2,333)
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At 31 January 2010	17,854
	<hr/>
DEPRECIATION	
At 1 February 2009	864
Charge for year	216
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At 31 January 2010	1,080
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NET BOOK VALUE	
At 31 January 2010	16,774
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At 31 January 2009	18,854
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2010

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 February 2009 and 31 January 2010	3
NET BOOK VALUE	
At 31 January 2010	3
At 31 January 2009	3

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 1 10 £	31 1 09 £
2	Ordinary		2	2

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 January 2010 and 31 January 2009

	31 1 10 £	31 1 09 £
Mrs S Sharp		
Balance outstanding at start of year	109,372	-
Amounts advanced	48,088	-
Amounts repaid	(40,000)	-
Balance outstanding at end of year	117,460	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

On 22 October 2009 the company sold land to Mrs S Sharp a company director for £4,000

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