

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2015**  
**FOR**  
**PRIORFOLD LIMITED**

FRIDAY



\*A4J3F8G8\*

A23

30/10/2015

#170

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**PRIORFOLD LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2015**

**DIRECTORS:**

Mrs S Sharp  
A Sharp  
Mrs T J Dudding

**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 2015**

	Notes	31.1.15 £	31.1.14 £
<b>CURRENT ASSETS</b>			
Stocks		74,758	70,267
Debtors		191,642	192,289
Cash at bank		216,850	258,806
		<u>483,250</u>	<u>521,362</u>
<b>CREDITORS</b>			
Amounts falling due within one year		1,954	1,571
		<u>481,296</u>	<u>519,791</u>
<b>NET CURRENT ASSETS</b>			
		<u>481,296</u>	<u>519,791</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>481,296</u>	<u>519,791</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		481,294	519,789
		<u>481,296</u>	<u>519,791</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>481,296</u>	<u>519,791</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2015 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 23 October 2015 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 2015**

**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.

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 £
<b>COST</b>	
At 1 February 2014 and 31 January 2015	<u>1,080</u>
<b>DEPRECIATION</b>	
At 1 February 2014 and 31 January 2015	<u>1,080</u>
<b>NET BOOK VALUE</b>	
At 31 January 2015	<u><u>-</u></u>
At 31 January 2014	<u><u>-</u></u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.15 £	31.1.14 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2015**

**4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2015 and 31 January 2014:

	31.1.15	31.1.14
	£	£
<b>Mrs S Sharp</b>		
Balance outstanding at start of year	127,248	133,233
Amounts advanced	10,411	10,415
Amounts repaid	(8,796)	(16,400)
Balance outstanding at end of year	<u>128,863</u>	<u>127,248</u>

Dividends totalling £30,000 were paid to Mrs S Sharp during the year ended 31 January 2015.

**5. RELATED PARTY DISCLOSURES**

Other debtors at 31 January 2015 includes an interest free loan of £30,000 advanced to Toni Jane, who is a daughter of the company's director Mrs S Sharp.