

PRIOR R SOT LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2015

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PRIOR R SOT LIMITED

COMPANY INFORMATION

DIRECTOR	Russell Gordon Prior
COMPANY SECRETARY	Lesley Prior
REGISTERED NUMBER	04443794
REGISTERED OFFICE	First Floor Black Country House Rounds Green Road Oldbury West Midlands B69 2DG

PRIOR R SOT LIMITED

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PRIOR R SOT LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MAY 2015**

The director presents his report and the unaudited financial statements for the year ended 31 May 2015.

DIRECTOR

The director who served during the year was:

Russell Gordon Prior

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 22/2/16 and signed on its behalf.



Russell Gordon Prior
Director

PRIOR R SOT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2015**

	Note	2015 £	2014 £
TURNOVER	1	302,889	252,884
Cost of sales		(228,083)	(185,424)
		<hr/>	<hr/>
GROSS PROFIT		74,806	67,460
Administrative expenses		(44,633)	(47,453)
		<hr/>	<hr/>
OPERATING PROFIT		30,173	20,007
Interest payable and similar charges		(2,374)	(2,185)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		27,799	17,822
Tax on profit on ordinary activities	3	(5,560)	(3,565)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR	8	22,239	14,257
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The notes on pages 4 to 5 form part of these financial statements.

PRIOR R SOT LIMITED
REGISTERED NUMBER: 04443794

BALANCE SHEET
AS AT 31 MAY 2015

	Note	£	2015	£	£	2014	£
CURRENT ASSETS							
Stocks			39,634			35,325	
Debtors	4		50,817			44,725	
Cash at bank			1			1,001	
			<u>90,452</u>			<u>81,051</u>	
CREDITORS: amounts falling due within one year	5		<u>(65,507)</u>			<u>(59,600)</u>	
NET CURRENT ASSETS				24,945			21,451
TOTAL ASSETS LESS CURRENT LIABILITIES				24,945			21,451
CREDITORS: amounts falling due after more than one year	6			(6,404)			(12,929)
NET ASSETS				18,541			8,522
CAPITAL AND RESERVES							
Called up share capital	7			1			1
Profit and loss account	8			18,540			8,521
SHAREHOLDERS' FUNDS				18,541			8,522

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


Russell Gordon Prior
 Director

22/2/16

The notes on pages 4 to 5 form part of these financial statements.

PRIOR R SOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 33% straight line

2. DIRECTOR'S REMUNERATION

	2015 £	2014 £
Aggregate remuneration	<u>10,648</u>	<u>10,829</u>

3. TAXATION

	2015 £	2014 £
UK corporation tax charge on profit for the year	<u>5,560</u>	<u>3,565</u>

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2014 - 20%).

There were no factors that may affect future tax charges.

4. DEBTORS

	2015 £	2014 £
Trade debtors	49,276	42,781
Other debtors	1,541	1,944
	<u>50,817</u>	<u>44,725</u>

PRIOR R SOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2015

5. CREDITORS:

Amounts falling due within one year

	2015 £	2014 £
Bank loans and overdrafts	11,612	7,838
Trade creditors	27,053	24,475
Corporation tax	5,560	3,565
Other taxation and social security	544	2,146
Other creditors	20,738	21,576
	<u>65,507</u>	<u>59,600</u>

6. CREDITORS:

Amounts falling due after more than one year

	2015 £	2014 £
Bank loans	<u>6,404</u>	<u>12,929</u>

7. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

8. RESERVES

	Profit and loss account £
At 1 June 2014	8,521
Profit for the financial year	22,239
Dividends: Equity capital	(12,220)
	<u>18,540</u>
At 31 May 2015	

9. DIVIDENDS

	2015 £	2014 £
Dividends paid on equity capital	<u>12,220</u>	<u>10,810</u>