

Registration number 04975571

# Primarily Wood Ltd

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2010

FRIDAY



LD4 25/06/2010 251  
COMPANIES HOUSE

Thomas Harris Ltd  
The 1929 Building  
Merton Abbey Mills  
18 Watermill Way  
London  
SW19 2RD

**Primarily Wood Ltd**  
**Contents**

Accountants' report .....	1
Abbreviated balance sheet .....	2 to 3
Notes to the abbreviated accounts .....	4 to 5

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Accountants' Report to the Director on the Unaudited Financial Statements of  
Primarily Wood Ltd**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, 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 as at 31 March 2010 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 2006. 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.

Thomas Harris Ltd

Date

The 1929 Building  
Merton Abbey Mills  
18 Watermill Way  
London  
SW19 2RD

**Primarily Wood Ltd**  
**Abbreviated Balance Sheet as at 31 March 2010**

		31 March 2010		31 March 2009	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		3,125		5,000
Tangible assets	2		<u>8,798</u>		<u>11,629</u>
			11,923		16,629
<b>Current assets</b>					
Stocks		3,250		2,500	
Debtors		2,005		5,171	
Cash at bank and in hand		<u>8,655</u>		<u>7,905</u>	
		13,910		15,576	
<b>Creditors: Amounts falling due within one year</b>		<u>(16,206)</u>		<u>(21,685)</u>	
<b>Net current liabilities</b>			<u>(2,296)</u>		<u>(6,109)</u>
<b>Total assets less current liabilities</b>			9,627		10,520
<b>Creditors: Amounts falling due after more than one year</b>			<u>(5,403)</u>		<u>(7,781)</u>
<b>Net assets</b>			<u>4,224</u>		<u>2,739</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss reserve			<u>4,124</u>		<u>2,639</u>
<b>Shareholders' funds</b>			<u>4,224</u>		<u>2,739</u>

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

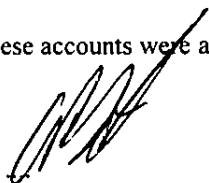
**Primarily Wood Ltd**  
**Abbreviated Balance Sheet as at 31 March 2010**

*continued*

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on 3/6/10



A Hunt  
Director

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

## **Primarily Wood Ltd**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2010**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

##### **Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% reducing balance basis
---------------------	----------------------------

##### **Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### **Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract

## Primarily Wood Ltd

### Notes to the abbreviated accounts for the Year Ended 31 March 2010

*continued*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
As at 1 April 2009 and 31 March 2010	<u>7,500</u>	<u>17,810</u>	<u>25,310</u>
<b>Depreciation</b>			
As at 1 April 2009	2,500	6,182	8,682
Charge for the year	<u>1,875</u>	<u>2,830</u>	<u>4,705</u>
As at 31 March 2010	<u>4,375</u>	<u>9,012</u>	<u>13,387</u>
<b>Net book value</b>			
As at 31 March 2010	<u>3,125</u>	<u>8,798</u>	<u>11,923</u>
As at 31 March 2009	<u>5,000</u>	<u>11,628</u>	<u>16,628</u>

#### 3 Share capital

	31 March 2010 £	31 March 2009 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
100 ordinary shares shares of £1 each	<u>100</u>	<u>100</u>