

Registered no. 5008283

PRIMA SALES AND SERVICES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2007

**ROWLAND HALL
GROVEDELL HOUSE
15 KNIGHTSWICK ROAD
CANVEY ISLAND, ESSEX
SS8 9PA**

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PRIMA SALES AND SERVICES LIMITED

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For information of the directors only.

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* This page is for the attention of the directors only and is therefore not included within statutory accounts filed with Companies House

PRIMA SALES AND SERVICES LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2007

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS: John Richard Wood
Roy Kenneth Warnock

SECRETARY: John Richard Wood

REGISTERED OFFICE: 87 Forster Road
Beckenham
Kent
BR3 4LG

REGISTERED NUMBER: 5008283

ACCOUNTANTS: Rowland Hall
Grovedell House
15 Knightswick Road
Canvey Island, Essex
SS8 9PA

PRIMA SALES AND SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2007

The directors present their report and the financial statements of the company for the year ended 31 January 2007
The company was incorporated on 12 January 2004 and started to trade with immediate effect

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The principal activity of the company throughout the period was that of engineers specialising in the supply and fitting of spare parts for hot plastic machines and in the maintenance and repair of such machinery.

Directors

The present directors are as shown on page 1. All served on the board throughout the period.

The company's Articles of Association do not require directors to retire by rotation.

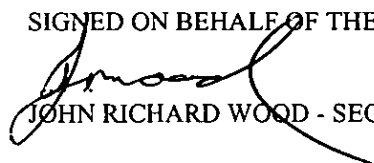
Directors' Interests

The interests of the directors in the shares of the company at the beginning and end of the period, were as follows:

	31 January 2007	31 January 2006
John Richard Wood Ordinary shares	1	-
Roy Kenneth Warnock Ordinary shares	1	1

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

SIGNED ON BEHALF OF THE BOARD


JOHN RICHARD WOOD - SECRETARY

Date 15/4/07

PRIMA SALES AND SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2007

	Note	2007 £	2006 £
TURNOVER	2	258,102	288,547
Cost of sales		128,874	160,694
GROSS PROFIT		129,228	127,853
Net operating expenses	3	21,833	23,844
OPERATING PROFIT	4	107,395	104,009
Other interest receivable and similar income		3,168	2,192
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		110,563	106,201
Tax on profit on ordinary activities	5	21,036	20,273
PROFIT FOR THE FINANCIAL YEAR		89,527	85,928
Dividends	6	34,000	54,000
RETAINED PROFIT FOR THE FINANCIAL YEAR		55,527	31,928
RETAINED PROFIT BROUGHT FORWARD		69,862	37,934
CARRIED FORWARD		125,389	69,862

The annexed notes form part of these financial statements

PRIMA SALES AND SERVICES LIMITED

BALANCE SHEET AT 31 JANUARY 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	6	758	1,040
CURRENT ASSETS			
Stocks		34,609	28,393
Debtors	7	50,413	34,084
Cash at bank and in hand		153,795	113,992
		<u>238,817</u>	<u>176,469</u>
CREDITORS			
Amounts falling due within one year	8	<u>114,184</u>	<u>107,615</u>
NET CURRENT ASSETS		<u>124,633</u>	<u>68,854</u>
NET ASSETS		<u>125,391</u>	<u>69,864</u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss account		<u>125,389</u>	<u>69,862</u>
SHAREHOLDERS' FUNDS		<u>125,391</u>	<u>69,864</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial period

The directors acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with section 221, and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

These financial statements were approved and signed by the board on 15/2/07
ON BEHALF OF THE BOARD

 JOHN RICHARD WOOD – DIRECTOR  ROY KENNETH WARNOCK

The annexed notes form part of these financial statements

PRIMA SALES AND SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2007

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts

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 June 2002)

The effects of events in relation to the year ended 31 January 2007 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 January 2007 and of the results for the period ended on that date

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Fixtures and fittings - 25% per annum on reducing balance

Stocks

Stocks have been valued at the lower of cost and net realisable value

2 TURNOVER

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the period

3 OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2007	2006
	£	£
Directors' emoluments	12,000	12,000
Depreciation and amortisation of owned assets	252	336
	<u> </u>	<u> </u>

PRIMA SALES AND SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2007 (CONT)

4 TAXATION

	2007	2006
	£	£
Corporation tax charge	21,036	20,273
	<u> </u>	<u> </u>

5 DIVIDENDS

	2007	2006
	£	£
On ordinary shares		
Interim dividends paid at 1,700,000 pence per share	34,000	54,000
	<u> </u>	<u> </u>

PRIMA SALES AND SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2007 (CONT)

6 TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
As at 1 st February 2006	1,585
Additions	-
At 31 January 2007	<u>1,585</u>
Depreciation	
As at 1 st February 2006	575
Charge for the year	252
At 31 January 2007	<u>827</u>
Net book value	
At 31 January 2007	<u>758</u>
As at 31 January 2006	<u><u>1,010</u></u>

7 DEBTORS

	2007 £	2006 £
Sundry Debtors	154	259
Trade Debtors	50,259	33,825
	<u>51,413</u>	<u>34,084</u>

PRIMA SALES AND SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2007 (CONT)

8 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2007	2006
	£	£
Corporation tax payable	21,036	20,273
Social security and other taxes	6,122	8,326
Directors' loan accounts	75,898	74,598
Other creditors	11,128	4,418
	<u>114,184</u>	<u>107,615</u>

9 SHARE CAPITAL

	2007	2006
	£	£
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

10 TRANSACTIONS WITH DIRECTORS

Transactions with Directors

The directors were owed £75,898 at 31 January 2007 (£74,598 at 31 January 2006)

11 CONTROLLING PARTY

The company is controlled by the directors, John Richard Wood and Roy Kenneth Warnock, by virtue of their shareholdings as described in the directors' report