

Registered no. 5008283

PRIMA SALES AND SERVICES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2008

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

WEDNESDAY



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PRIMA SALES AND SERVICES LIMITED

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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 2008

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 2008

The directors present their report and the financial statements of the company for the year ended 31 January 2008

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.

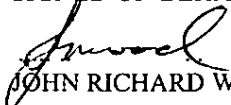
Directors' Interests

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

	31 January 2008	31 January 2007
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 29/3/08

PRIMA SALES AND SERVICES LIMITED

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF PRIMA SALES AND SERVICES LIMITED

You consider that the company is exempt from an audit for the year ended 31 January 2008

You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit for the financial period

In accordance with your instructions we have prepared the financial statements on pages 4 to 9 from the accounting records of the company and on the basis of information and explanations you have given to us

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements



Rowland Hall
Chartered Certified Accountants

Date
1/7/08

Grovedell House
15 Knightswick Road
Canvey Island, Essex
SS8 9PA

PRIMA SALES AND SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2008

	Note	2008 £	2007 £
TURNOVER	2	306320	258102
Cost of sales		187068	128874
GROSS PROFIT		119252	129228
Net operating expenses	3	27866	21833
OPERATING PROFIT	4	91386	107395
Other interest receivable and similar income		5523	3168
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		96909	110563
Tax on profit on ordinary activities	5	19206	21036
PROFIT FOR THE FINANCIAL YEAR		77703	89527
Dividends	6	39000	34000
RETAINED PROFIT FOR THE FINANCIAL YEAR		38703	55527
RETAINED PROFIT BROUGHT FORWARD		125389	69862
CARRIED FORWARD		164092	125389

The annexed notes form part of these financial statements

PRIMA SALES AND SERVICES LIMITED

BALANCE SHEET AT 31 JANUARY 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	6	2088	758
CURRENT ASSETS			
Stocks		37061	34609
Debtors	7	63512	50413
Cash at bank and in hand		173278	153795
		<u>273851</u>	<u>238817</u>
CREDITORS			
Amounts falling due within one year	8	<u>111845</u>	<u>114184</u>
NET CURRENT ASSETS		<u>162006</u>	<u>124633</u>
NET ASSETS		<u>164094</u>	<u>125391</u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss account		<u>164092</u>	<u>125389</u>
SHAREHOLDERS' FUNDS		<u>164094</u>	<u>125391</u>

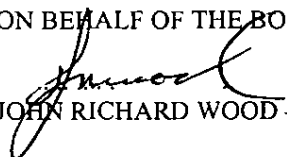
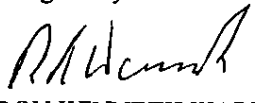
The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial period

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 29/3/08
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 2008

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 2008 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 2008 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)

	2008	2007
	£	£
Directors' emoluments	12,000	12,000
Depreciation and amortisation of owned assets	695	252
	<u> </u>	<u> </u>

PRIMA SALES AND SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008 (CONT)

4 TAXATION

	2008	2007
	£	£
Corporation tax charge	19206	21036
	<u> </u>	<u> </u>

5 DIVIDENDS

	2008	2007
	£	£
On ordinary shares		
Interim dividends paid at 1,950,000 pence per share	39000	34000
	<u> </u>	<u> </u>

PRIMA SALES AND SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008 (CONT)

6 TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
As at 1 st February 2007	1585
Additions	2025
	<hr/>
At 31 January 2008	3610
	<hr/>
Depreciation	
As at 1 st February 2007	827
Charge for the year	695
	<hr/>
At 31 January 2008	1522
	<hr/>
Net book value	
At 31 January 2008	2088
	<hr/>
As at 31 January 2007	758
	<hr/>

7 DEBTORS

	2008 £	2007 £
Sundry Debtors	341	154
Trade Debtors	63171	50259
	<hr/>	<hr/>
	63512	51413
	<hr/>	<hr/>

PRIMA SALES AND SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008 (CONT)

8 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2008	2007
	£	£
Corporation tax payable	19206	21036
Social security and other taxes	7685	6122
Directors' loan accounts	76938	75898
Other creditors	8016	11128
	<u>111845</u>	<u>114184</u>

9 SHARE CAPITAL

	2008	2007
	£	£
Authorised		
1,000 ordinary shares of £1 each	1,000	1000
	<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 2008 (£75898 at 31 January 2007)

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