

COMPANY REGISTRATION NUMBER 5413129

PRIMA SERVICE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 JUNE 2016



BURGESS HODGSON LLP

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PRIMA SERVICE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

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PRIMA SERVICE LIMITED
ABBREVIATED BALANCE SHEET

30 JUNE 2016

	Note	2016	2015
	2	£	£
FIXED ASSETS			
Tangible assets		3,361	4,218
CURRENT ASSETS			
Stocks		92,133	79,624
Debtors		154,085	165,305
Cash at bank and in hand		24,055	84,740
		<u>270,273</u>	<u>329,669</u>
CREDITORS: Amounts falling due within one year		<u>105,283</u>	<u>183,919</u>
NET CURRENT ASSETS		<u>164,990</u>	<u>145,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>168,351</u>	<u>149,968</u>
PROVISIONS FOR LIABILITIES		<u>220</u>	<u>293</u>
		<u>168,131</u>	<u>149,675</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	258	258
Profit and loss account		167,873	149,417
SHAREHOLDERS' FUNDS		<u>168,131</u>	<u>149,675</u>

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these abbreviated accounts.

PRIMA SERVICE LIMITED

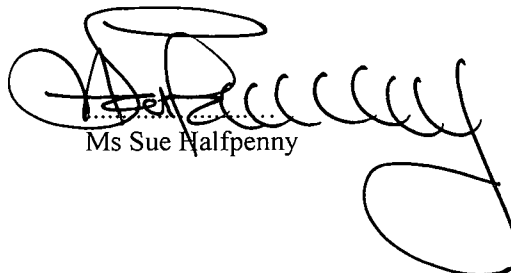
ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2016

These abbreviated accounts were approved by the directors and authorised for issue on 30th March 2017 and are signed on their behalf by:



Mr Dean Halfpenny



Ms Sue Halfpenny

Company Registration Number: 5413129

PRIMA SERVICE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	1 - 3 years straight line
Motor Vehicles	-	3 years straight line
Equipment	-	1 - 5 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

PRIMA SERVICE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

PRIMA SERVICE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2015	31,203
Additions	<u>927</u>
At 30 June 2016	<u><u>32,130</u></u>
DEPRECIATION	
At 1 July 2015	26,985
Charge for year	<u>1,784</u>
At 30 June 2016	<u><u>28,769</u></u>
NET BOOK VALUE	
At 30 June 2016	<u><u>3,361</u></u>
At 30 June 2015	<u><u>4,218</u></u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	152	152	152	152
Non-voting B shares of £1 each	6	6	6	6
Non-voting C shares of £1 each	100	100	100	100
	<u>258</u>	<u>258</u>	<u>258</u>	<u>258</u>

PRIMA SERVICE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

3. SHARE CAPITAL *(continued)*

B non-voting shares rank pari passu with Ordinary shares as to their entitlement to receive such dividends as the directors may determine or recommend to the shareholders in General Meeting.

The holders of B non-voting shares shall not be entitled to receive notice of or attend or vote at any general meeting of the company.

In the event of winding up or other repayment of capital the holders of the B non-voting shares shall rank pari passu with the holders of Ordinary shares of the company.

C non-voting shares rank pari passu with Ordinary shares as to their entitlement to receive such dividends as the directors may determine or recommend to the shareholders in General Meeting.

The holders of C non-voting shares shall not be entitled to receive notice of or attend or vote at any general meeting of the company.

In the event of winding up or other repayment of capital, five per cent of the capital shall be allocated to the holders of the C non-voting shares.

4. POST BALANCE SHEET EVENTS

After the balance sheet date the business novated it's major contracts to a third party business.