



PRIORY TEC PARK LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2010

Company Number: 06165216

FRIDAY



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28/01/2011
COMPANIES HOUSE

PRIORY TEC PARK LIMITED

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INDEPENDENT AUDITOR'S REPORT TO PRIORY TEC PARK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Priory Tec Park Limited for the year ended 31st May 2010 prepared under section 396 of the Companies Act 2006

Respective responsibilities of director and auditors

The director is responsible for preparing abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with the regulations made under that provision.

Neil Chapman BSc ACA
Senior Statutory Auditor
For and on behalf of
DUTTON MOORE
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

HULL
6TH DECEMBER 2010

PRIORY TEC PARK LIMITED
(COMPANY NUMBER 06165216)

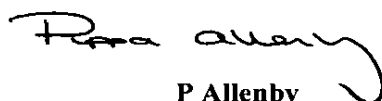
ABBREVIATED BALANCE SHEET

AS AT 31ST MAY 2010

	Notes	2010 £	2010 £	2009 £	2009 £
Fixed Assets					
Tangible assets	2		2,159,018		2,157,966
Current Assets					
Debtors		43,282		62,399	
Cash at bank and in hand		10,165		10,284	
		<u>53,447</u>		<u>72,683</u>	
Creditors: amounts falling due within one year		(46,864)		(72,266)	
Net Current Assets			<u>6,583</u>		<u>417</u>
Total Assets Less Current Liabilities			2,165,601		2,158,383
Provision for Liabilities			<u>(424)</u>		<u>-</u>
			<u>2,165,177</u>		<u>2,158,383</u>
Capital and Reserves					
Called up share capital	3		2,157,000		2,157,000
Profit and loss account			<u>8,177</u>		<u>1,383</u>
Shareholders' Funds			<u>2,165,177</u>		<u>2,158,383</u>

The abbreviated financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved on behalf of the Company


P Allenby
Director

DATED 29TH NOVEMBER 2010

The notes on pages 3 to 5 form part of these accounts

PRIORY TEC PARK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2010

1 Principal accounting policies

1.1 The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

1.2 Accounts

Accounts have been prepared under the historical cost convention.

1.3 Turnover

Turnover is the amount of rent receivable by the company, exclusive of VAT, from outside customers.

1.4 Tangible fixed assets and depreciation

Fixed assets are stated at cost, apart from investment properties which are stated at a valuation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset, other than investment properties, over its expected useful life, as follows:

Fixtures, fittings

and equipment

- 25% per annum on written down value

1.5 Deferred taxation

Deferred tax is provided in full on all material timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 assets and liabilities are not discounted.

1.6 Cash flow

The director has taken advantage of the exemption available to small companies by FRS1 not to prepare a cash flow statement.

PRIORY TEC PARK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2010

2 Tangible fixed assets

	Total £
Cost	
At 1st June 2009	2,158,717
Additions	1,380
At 31st May 2010	<u>2,160,097</u>
Depreciation	
At 1st June 2009	751
Charge for the year	328
At 31st May 2010	<u>1,079</u>
Net book values	
At 31st May 2010	<u>2,159,018</u>
At 31st May 2009	<u>2,157,966</u>

The director valued the above freehold properties at the year end at their 2008 historical cost values, based upon their open market values at the year end

3 Called up share capital	2010 £	2009 £
Allotted, called up and fully paid equity		
2,157,000 Ordinary £1 shares	<u>2,157,000</u>	<u>2,157,000</u>

4 Transactions with director

The following director had an interest free loan during the year The details of this loan are as follows

	Amount Owing 2010 £	2009 £	Maximum in year £
P Allenby	<u>28,996</u>	<u>56,304</u>	<u>64,138</u>

PRIORY TEC PARK LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2010

5 Ultimate parent undertaking

The ultimate holding company is VBP Group Limited, a company incorporated in England