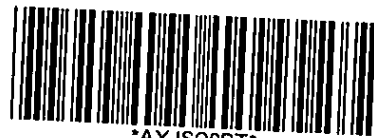


REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 25 JULY 2007 TO 31 JULY 2008
FOR
PRIORITY ENTERPRISES LIMITED

SATURDAY



AYJSQ9BT

A35

25/04/2009

76

COMPANIES HOUSE

PRIORITY ENTERPRISES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Period 25 July 2007 to 31 July 2008

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	8
Trading and Profit and Loss Account	9

PRIORITY ENTERPRISES LIMITED

COMPANY INFORMATION
for the Period 25 July 2007 to 31 July 2008

DIRECTORS:

Dr S J Prior
K S Prior

SECRETARY:

K S Prior

REGISTERED OFFICE:

Lawn House
High Street
Steeple Ashton
Wiltshire
BA14 6EU

REGISTERED NUMBER:

06324522 (England and Wales)

ACCOUNTANTS:

John Davis and Co.
48 The Causeway
Chippenham
Wiltshire
SN15 3DD

PRIORITY ENTERPRISES LIMITED

**REPORT OF THE DIRECTORS
for the Period 25 July 2007 to 31 July 2008**

The directors present their report with the financial statements of the company for the period 25 July 2007 to 31 July 2008.

INCORPORATION

The company was incorporated on 25 July 2007 and commenced trading on 1 August 2007.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of Chiropractic Clinic and Training

DIRECTORS


The directors who have held office during the period from 25 July 2007 to the date of this report are as follows:

Dr S J Prior - appointed 25 July 2007

K S Prior - appointed 25 July 2007

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

ON BEHALF OF THE BOARD:

 K.S. Prior
.....
Director

Date: 23rd April 2009

PRIORITY ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT
for the Period 25 July 2007 to 31 July 2008

	Notes	£	£
TURNOVER			110,751
Cost of sales			<u>3,699</u>
GROSS PROFIT			107,052
Distribution costs		229	
Administrative expenses		<u>66,784</u>	
			<u>67,013</u>
OPERATING PROFIT	2		40,039
Interest receivable and similar income			<u>98</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			40,137
Tax on profit on ordinary activities	3		<u>7,698</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION			<u><u>32,439</u></u>

The notes form part of these financial statements

PRIORITY ENTERPRISES LIMITED

BALANCE SHEET
31 July 2008

	Notes	£	£
FIXED ASSETS			
Intangible assets	5		34,200
Tangible assets	6		5,075
			<u>39,275</u>
CURRENT ASSETS			
Debtors	7	1,823	
Cash at bank		11,455	
		<u>13,278</u>	
CREDITORS			
Amounts falling due within one year	8	40,112	
NET CURRENT LIABILITIES			<u>(26,834)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,441</u>
CAPITAL AND RESERVES			
Called up share capital	9		2
Profit and loss account	10		12,439
SHAREHOLDERS' FUNDS			<u>12,441</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 July 2008.


The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 24.4.2009 and were signed on its behalf by:

.....  K.S. PRASAD
Director

The notes form part of these financial statements

PRIORITY ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Period 25 July 2007 to 31 July 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	1,691
Goodwill amortisation	1,800
	<u> </u>
Directors' emoluments and other benefits etc	11,174
	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	7,698
	<u> </u>
Tax on profit on ordinary activities	7,698
	<u> </u>

4. DIVIDENDS

	£
Ordinary shares of £1 each	
Final	20,000
	<u> </u>

PRIORITY ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 25 July 2007 to 31 July 2008

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 25 July 2007 and 31 July 2008	<u>36,000</u>
AMORTISATION	
Charge for period	<u>1,800</u>
At 31 July 2008	<u>1,800</u>
NET BOOK VALUE	
At 31 July 2008	<u>34,200</u>
At 24 July 2007	<u>36,000</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	<u>6,766</u>
At 31 July 2008	<u>6,766</u>
DEPRECIATION	
Charge for period	<u>1,691</u>
At 31 July 2008	<u>1,691</u>
NET BOOK VALUE	
At 31 July 2008	<u>5,075</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	<u>1,823</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Taxation and social security	7,698
Other creditors	<u>32,414</u>
	<u>40,112</u>

PRIORITY ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 25 July 2007 to 31 July 2008

9. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1	<u>2</u>

10. RESERVES

	Profit and loss account £
Profit for the period	32,439
Dividends	<u>(20,000)</u>
At 31 July 2008	<u>12,439</u>