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**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011
FOR
PRIORITY ENTERPRISES LIMITED**

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PRIORITY ENTERPRISES LIMITED
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for the Year Ended 31 July 2011

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PRIORITY ENTERPRISES LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2011

DIRECTOR: Dr S J Prior

SECRETARIES:

REGISTERED OFFICE: Lawn House
High Street
Steeple Ashton
Wiltshire
BA14 6EU

REGISTERED NUMBER: 06324522 (England and Wales)

ACCOUNTANTS: John Davis and Co Accountants Ltd
48 The Causeway
Chippenham
Wiltshire
SN15 3DD

PRIORITY ENTERPRISES LIMITED

**REPORT OF THE DIRECTOR
for the Year Ended 31 July 2011**

The director presents his report with the financial statements of the company for the year ended 31 July 2011

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 year under review was that of a Chiropractic Clinic

DIRECTORS

Dr S J Prior has held office during the whole of the period from 1 August 2010 to the date of this report

Other changes in directors holding office are as follows

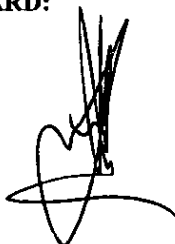
Mrs K Prior - resigned 5 April 2011

The director who is eligible offers himself for election at the forthcoming first Annual General Meeting

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

Dr S J Prior - Director

A handwritten signature in black ink, appearing to be 'Dr S J Prior', written over a horizontal line.

12 October 2011

PRIORITY ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 July 2011

	Notes	£
TURNOVER		72,376
Cost of sales		<u>963</u>
GROSS PROFIT		71,413
Administrative expenses		<u>29,495</u>
OPERATING PROFIT	2	41,918
Interest receivable and similar income		<u>14</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		41,932
Tax on profit on ordinary activities	3	<u>9,355</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>32,577</u></u>

The notes form part of these financial statements

PRIORITY ENTERPRISES LIMITED

BALANCE SHEET
31 July 2011

	Notes	£	£
FIXED ASSETS			
Intangible assets	5		28,674
Tangible assets	6		611
			<u>29,285</u>
CURRENT ASSETS			
Debtors	7	911	
Cash at bank		<u>16,275</u>	
		17,186	
CREDITORS			
Amounts falling due within one year	8	<u>11,372</u>	
NET CURRENT ASSETS			<u>5,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>35,099</u></u>
CAPITAL AND RESERVES			
Called up share capital	9		2
Profit and loss account	10		<u>35,097</u>
SHAREHOLDERS' FUNDS			<u><u>35,099</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 12 October 2011 and were signed by

Dr S J Prior - Director



The notes form part of these financial statements

PRIORITY ENTERPRISES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2011**

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 April 2008)

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	1,743
Goodwill amortisation	1,926
	<u> </u>
Directors' remuneration and other benefits etc	11,044
	<u> </u>

3 TAXATION

Analysis of the tax charge

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

	£
Current tax	
UK corporation tax	9,355
	<u> </u>
Tax on profit on ordinary activities	9,355
	<u> </u>

4 DIVIDENDS

	£
Ordinary shares of £1 each	
Final	26,200
	<u> </u>

PRIORITY ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2011

5 INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 August 2010
and 31 July 2011

36,000

AMORTISATION

At 1 August 2010
Charge for year

5,400

1,926

At 31 July 2011

7,326

NET BOOK VALUE

At 31 July 2011

28,674

At 31 July 2010

30,600

6 TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 August 2010
Additions

7,272

206

At 31 July 2011

7,478

DEPRECIATION

At 1 August 2010
Charge for year

5,124

1,743

At 31 July 2011

6,867

NET BOOK VALUE

At 31 July 2011

611

At 31 July 2010

2,148

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Trade debtors

886

Other debtors

25

911

PRIORITY ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2011

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	216
Taxation and social security	9,355
Other creditors	1,801
	<u>11,372</u>

9 CALLED UP SHARE CAPITAL

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

10 RESERVES

	Profit and loss account £
At 1 August 2010	28,720
Profit for the year	32,577
Dividends	<u>(26,200)</u>
At 31 July 2011	<u>35,097</u>