

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013
FOR
PRIORITY ENTERPRISES LIMITED**

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for the Year Ended 31 July 2013

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PRIORITY ENTERPRISES LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2013

DIRECTOR:

Dr S J Prior

SECRETARY:

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

**REPORT OF THE DIRECTOR
for the Year Ended 31 July 2013**

The director presents his report with the financial statements of the company for the year ended 31 July 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a Chiropractic Clinic .

DIRECTOR

Dr S J Prior held office during the whole of the period from 1 August 2012 to the date of this report.

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

13 August 2013

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 July 2013

		2013	2012
	Notes	£	£
TURNOVER		62,424	65,753
Cost of sales		<u>1,033</u>	<u>1,541</u>
GROSS PROFIT		61,391	64,212
Administrative expenses		<u>33,071</u>	<u>33,922</u>
OPERATING PROFIT	2	28,320	30,290
Interest receivable and similar income		<u>223</u>	<u>40</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		28,543	30,330
Tax on profit on ordinary activities	3	<u>5,950</u>	<u>6,365</u>
PROFIT FOR THE FINANCIAL YEAR		<u>22,593</u>	<u>23,965</u>

BALANCE SHEET

31 July 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	4		25,074		26,874
Tangible assets	5		<u>996</u>		<u>405</u>
			26,070		27,279
CURRENT ASSETS					
Debtors	6	466		760	
Cash at bank		<u>13,022</u>		<u>8,091</u>	
		13,488		8,851	
CREDITORS					
Amounts falling due within one year	7	<u>6,802</u>		<u>7,567</u>	
NET CURRENT ASSETS			<u>6,686</u>		<u>1,284</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32,756</u>		<u>28,563</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		<u>32,754</u>		<u>28,561</u>
SHAREHOLDERS' FUNDS			<u>32,756</u>		<u>28,563</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 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 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 13 August 2013 and were signed by:

Dr S J Prior - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2013

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:

	2013	2012
	£	£
Depreciation - owned assets	122	206
Goodwill amortisation	<u>1,800</u>	<u>1,800</u>
Director's remuneration and other benefits etc	<u>8,112</u>	<u>7,467</u>

3. TAXATION

Analysis of the tax charge

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

	2013	2012
	£	£
Current tax:		
UK corporation tax	<u>5,950</u>	<u>6,365</u>
Tax on profit on ordinary activities	<u>5,950</u>	<u>6,365</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2013

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2012 and 31 July 2013	<u>36,000</u>
AMORTISATION	
At 1 August 2012	9,126
Charge for year	<u>1,800</u>
At 31 July 2013	<u>10,926</u>
NET BOOK VALUE	
At 31 July 2013	<u>25,074</u>
At 31 July 2012	<u>26,874</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2012	7,478
Additions	<u>713</u>
At 31 July 2013	<u>8,191</u>
DEPRECIATION	
At 1 August 2012	7,073
Charge for year	<u>122</u>
At 31 July 2013	<u>7,195</u>
NET BOOK VALUE	
At 31 July 2013	<u>996</u>
At 31 July 2012	<u>405</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade debtors	244	626
Other debtors	<u>222</u>	<u>134</u>
	<u>466</u>	<u>760</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2013

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Taxation and social security	5,950	6,365
Other creditors	<u>852</u>	<u>1,202</u>
	<u>6,802</u>	<u>7,567</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RESERVES

	Profit and loss account £
At 1 August 2012	28,561
Profit for the year	22,593
Dividends	<u>(18,400)</u>
At 31 July 2013	<u>32,754</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.