

COMPANY NO: 06691052
(England & Wales)

PRIMARY PATH RESOURCES LTD

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2013



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CONTENTS

Balance Sheet	Page 1
Notes to the Financial Statements	Pages 2-3

PRIMARY PATH RESOURCES LTD

COMPANY NO: 06691052

ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 2013

	Notes	As at 30/09/13 £	As at 30/09/12 £
FIXED ASSETS			
Tangible assets	2	965	1,019
CURRENT ASSETS			
Debtors	3	9,978	9,901
Cash at bank		<u>11,646</u>	<u>13,310</u>
		<u>21,624</u>	<u>23,211</u>
CREDITORS : amounts falling due within one year	4	<u>22,354</u>	<u>23,377</u>
NET CURRENT ASSETS		<u>-730</u>	<u>-166</u>
		235	853
Deferred taxation provision		<u>-193</u>	<u>-204</u>
NET ASSETS		<u>42</u>	<u>649</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>40</u>	<u>647</u>
Shareholders' funds		<u>42</u>	<u>649</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 . Members have not required the company under section 476 of the Companies Act 2006 to obtain an audit for the year ended 30th September 2013. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with sections 386 & 387 the Companies Act 2006 , and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th September 2013 and of its profit for the year then ended in accordance with the requirements of Sections 394 & 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts so far as applicable to the company.

The abbreviated accounts , which have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 applicable to smaller companies were approved by the board on 23rd May 2014 and signed on its behalf.

P. Winfield
Director



The notes on pages 2 & 3 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30TH SEPTEMBER 2013

1) ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company net of value added tax payable.

1.3 Tangible fixed assets depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office furniture and equipment: 25% reducing balance basis.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in their accounts and their recognition for tax purposes.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

1.5 Pensions

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

2) TANGIBLE FIXED ASSETS

	Office furniture and equipment £	Total £
COST		
As at 1st October 2012	2,016	2,016
Additions	859	859
Disposals	-979	-979
At 30th September 2013	<u>1,896</u>	<u>1,896</u>
DEPRECIATION		
As at 1st October 2012	997	997
Charge for the year	323	323
Adjustment re disposals	-389	-389
At 30th September 2013	<u>931</u>	<u>931</u>
NET BOOK VALUE		
At 30th September 2013	<u>965</u>	<u>965</u>
At 30th September 2012	<u>1,019</u>	<u>1,019</u>

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30TH SEPTEMBER 2013

3) DEBTORS due within one year

	2013	2012
	£	£
Trade debtors	0	0
Sundry debtors	9,978	9,901
	<u>9,978</u>	<u>9,901</u>

4) CREDITORS amounts falling due within one year

	2013	2012
	£	£
Social security and other taxes	5,134	6,541
Corporation tax	16,120	14,619
Other creditors	1,100	2,217
	<u>22,354</u>	<u>23,377</u>

5) CALLED UP SHARE CAPITAL

	2013	2012
	£	£
Allotted, called up and fully paid	<u>2</u>	<u>2</u>

6) CONTROLLING PARTY

The company is controlled by the directors Mr P. Winfield and Mrs J. Winfield who own 100% of the issued share capital.

7) RELATED PARTY TRANSACTIONS

During the year, the directors Mr P. Winfield and Mrs J. Winfield received dividends of £65,000 (2012 £75,000) in their capacity as shareholders.

Loans to directors:

	Loans 01/10/12	Repaid in Year	Loans during Year	Loans 30/09/13
Mr P. Winfield	5000	-5000	4657	4657
Mrs J. Winfield	4000	-4000	5000	5000
	<u>9000</u>	<u>-9000</u>	<u>9657</u>	<u>9657</u>

No interest is payable in respect of the loans