

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

PRIMOR FREIGHT LIMITED

D.R.E. & Co.
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

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FOR THE YEAR ENDED 31 DECEMBER 2012

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PRIMOR FREIGHT LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTOR: H B Price

SECRETARY: H B Price

REGISTERED OFFICE: Weston House Mill
Weston Road
Morda
Oswestry
Shropshire
SY10 9ET

REGISTERED NUMBER: 02070621 (England and Wales)

ACCOUNTANTS: D.R.E. & Co.
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2012**

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		334,458		310,993
Investment property	3		101,095		101,244
			435,553		412,237
CURRENT ASSETS					
Stocks		1,538		9,560	
Debtors		119,314		105,076	
Cash at bank		162,837		204,978	
		283,689		319,614	
CREDITORS					
Amounts falling due within one year		102,915		129,549	
NET CURRENT ASSETS			180,774		190,065
TOTAL ASSETS LESS CURRENT LIABILITIES			616,327		602,302
PROVISIONS FOR LIABILITIES			399		-
NET ASSETS			615,928		602,302
CAPITAL AND RESERVES					
Called up share capital	4		668		668
Revaluation reserve			30,623		30,623
Capital redemption reserve			334		334
Profit and loss account			584,303		570,677
SHAREHOLDERS' FUNDS			615,928		602,302

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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.
- (b)

PRIMOR FREIGHT LIMITED (REGISTERED NUMBER: 02070621)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 April 2013 and were signed by:

H B Price - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Freehold property is revalued on a regular basis and no depreciation is provided because in the opinion of the directors the net realisable value is equal to or in excess of the carrying value.

Investment property

In accordance with SSAP 19, no depreciation is provided in respect of investment properties. The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The director's consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view. If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot be reasonably quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2012	424,887
Additions	39,830
Disposals	(35,871)
At 31 December 2012	<u>428,846</u>
DEPRECIATION	
At 1 January 2012	113,894
Charge for year	10,703
Eliminated on disposal	(30,209)
At 31 December 2012	<u>94,388</u>
NET BOOK VALUE	
At 31 December 2012	<u>334,458</u>
At 31 December 2011	<u>310,993</u>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2012	101,244
Disposals	(149)
At 31 December 2012	<u>101,095</u>
NET BOOK VALUE	
At 31 December 2012	<u>101,095</u>
At 31 December 2011	<u>101,244</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.12	31.12.11
			£	£
668	Ordinary	£1	<u>668</u>	<u>668</u>

5. TRANSACTIONS WITH DIRECTOR

The company owes the director Mr H B Price £2,013 (2011 : £2,385) at 31 December 2012.

In the above year dividends of £6,002 were paid to the director of the company, Mr H B Price.

6. ULTIMATE CONTROLLING PARTY

The director Mr H B Price controls the company by virtue of his 75% shareholding.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PRIMOR FREIGHT LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Primor Freight Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Primor Freight Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Primor Freight Limited and state those matters that we have agreed to state to the director of Primor Freight Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Primor Freight Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Primor Freight Limited. You consider that Primor Freight Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Primor Freight Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D.R.E. & Co.
Chartered Accountants
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

18 April 2013

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.