REGISTERED NUMBER: 02866821 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2011

for

Primewell Limited

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A19 05/09/2012 #54
COMPANIES HOUSE

Primewell Limited (Registered number 02866821)

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for the Year Ended 31 December 2011

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Primewell Limited

Company Information
for the Year Ended 31 December 2011

DIRECTORS:	C Newell Mrs A Newell
SECRETARY:	Mrs A Newell
REGISTERED OFFICE:	2 The Reddings Mill Hill London NW7 4JR
REGISTERED NUMBER:	02866821 (England and Wales)

Primewell Limited (Registered number 02866821)

Abbreviated Balance Sheet
31 December 2011

	Notes	31 12 11 £	£	31 12 10 £	£
FIXED ASSETS					
Tangible assets	2		320		427
Investments	3		-		100
			320		527
CURRENT ASSETS					
Stocks		2,229,312		1,951,030	
Debtors		79,733		93,927	
Cash at bank		18,721		14,034	
		2,327,766		2,058,991	
CREDITORS					
Amounts falling due within one year		241,998		71,523	
NET CURRENT ASSETS			2,085,768		1,987,468
TOTAL ASSETS LESS CURRENT LIABILITIES			2,086,088		1,987,995
CAPITAL AND RESERVES					
Called up share capital	4		190,002		190,002
Profit and loss account			1,896,086		1,797,993
SHAREHOLDERS' FUNDS			2,086,088		1,987,995

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

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

The directors acknowledge their 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 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 Board of Directors on 6 August 2012 and were signed on its behalf by

C Newell - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2011

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention They include the results of the company's operations as indicated in the directors' report, all of which are continuing

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover
Turnover comprises the sale of property excluding Value Added Tax where applicable

Tangible fixed assets
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 bases

Office Equipment	25%	Reducing Balance

Stocks
Stock is valued at the lower of cost and estimated net realisable value

Deferred tax
Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method Deferred taxation is provided on a full and undiscounted basis

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011 and 31 December 2011	2,204
DEPRECIATION	
At 1 January 2011	1,777
Charge for year	107
At 31 December 2011	1,884
NET BOOK VALUE	
At 31 December 2011	320
At 31 December 2010	427

continued

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2011 and 31 December 2011	100
PROVISIONS	
Charge for year	100
At 31 December 2011	100
NET BOOK VALUE	
At 31 December 2011	-
At 31 December 2010	100

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	31 12 11 £	31 12 10 £
190,002	Ordinary	£1	190,002	190,002

5 TRANSACTIONS WITH DIRECTORS

Included in creditors is an amount due to the director C Newell amounting to £221,283 (2010 £26,961) There are no fixed terms as to repayment and interest

During the year one of the director's daughters rented one of the company's properties The rent charged of £16,200 for the year was at market rate