

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Primewell Limited

FRIDAY



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COMPANIES HOUSE

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for the Year Ended 31 December 2012

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Primewell Limited

Company Information
for the Year Ended 31 December 2012

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)

Abbreviated Balance Sheet
31 December 2012

	Notes	31 12 12 £	£	31 12 11 £	£
FIXED ASSETS					
Tangible assets	2		240		320
Investments	3		-		-
			<u>240</u>		<u>320</u>
CURRENT ASSETS					
Stocks		2,229,312		2,229,312	
Debtors		22,789		79,733	
Cash at bank		16,729		18,721	
		<u>2,268,830</u>		<u>2,327,766</u>	
CREDITORS					
Amounts falling due within one year		<u>77,534</u>		<u>241,998</u>	
NET CURRENT ASSETS			<u>2,191,296</u>		<u>2,085,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,191,536</u>		<u>2,086,088</u>
CAPITAL AND RESERVES					
Called up share capital	4		190,002		190,002
Profit and loss account			<u>2,001,534</u>		<u>1,896,086</u>
SHAREHOLDERS' FUNDS			<u>2,191,536</u>		<u>2,086,088</u>

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 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 18 September 2013 and were signed on its behalf by

C. J. NM

C Newell - 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. 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
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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 where material.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	2,204
DEPRECIATION	
At 1 January 2012	1,884
Charge for year	80
At 31 December 2012	1,964
NET BOOK VALUE	
At 31 December 2012	240
At 31 December 2011	320

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2012	100
Written off	(100)
At 31 December 2012	-
PROVISIONS	
At 1 January 2012	100
Written off	(100)
At 31 December 2012	-
NET BOOK VALUE	
At 31 December 2012	-
At 31 December 2011	-

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 12 £	31 12 11 £
190,002	Ordinary		<u>190,002</u>	<u>190,002</u>

5 TRANSACTIONS WITH DIRECTORS

Included in creditors is an amount due to the director C Newell amounting to £42,522 (2011 £221,283) 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 (2011 £16,200) for the year was at market rate