REGISTERED NUMBER: 05073521 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31st March 2018

for

Primal Systems Limited

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Primal Systems Limited

Company Information
for the Year Ended 31st March 2018

DIRECTORS:	R P Pearce D L Twentyman
SECRETARY:	R P Pearce
REGISTERED OFFICE:	Bank House Market Square Congleton Cheshire CW12 1ET
REGISTERED NUMBER:	05073521 (England and Wales)

Abridged Balance Sheet
31st March 2018

	Notes	31/3/18 £	£	31/3/17 £	£
FIXED ASSETS					
Tangible assets	4		**4,820**		6,322
CURRENT ASSETS					
Stocks		**2,000**		950	
Debtors		**61,213**		12,286	
Cash at bank		**16,535**		8,459	
		79,748		21,695	
CREDITORS					
Amounts falling due within one year		**46,538**		22,225	
NET CURRENT ASSETS/(LIABILITIES)			**33,210**		(530)
TOTAL ASSETS LESS CURRENT LIABILITIES			**38,030**		5,792
PROVISIONS FOR LIABILITIES			**916**		1,201
NET ASSETS			**37,114**		4,591
CAPITAL AND RESERVES					
Called up share capital			**4**		4
Retained earnings			**37,110**		4,587
SHAREHOLDERS' FUNDS			**37,114**		4,591

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 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 notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
31st March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 26th September 2018 and were signed on its behalf by:

R P Pearce - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Primal Systems Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when goods and services have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 15% on reducing balance

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

Financial instruments
The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and directors loans.

Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and Retained Earnings.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

continued...

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st April 2017 and 31st March 2018	**30,258**
DEPRECIATION	
At 1st April 2017	**23,936**
Charge for year	**1,502**
At 31st March 2018	**25,438**
NET BOOK VALUE	
At 31st March 2018	**4,820**
At 31st March 2017	6,322

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.