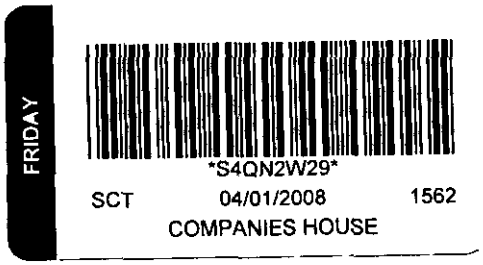
COMPANIES HOUSE

Registered number
SC193313

Prime Option Limited

Abbreviated Accounts

28 February 2007



Prime Option Limited
Abbreviated Balance Sheet
as at 28 February 2007

	Notes		2007 £		2006 £
Fixed assets					
Tangible assets	2		409		539
Investments	3		40,000		40,000
			40,409		40,539
Current assets					
Debtors	4	263,674		286,688	
Cash at bank and in hand		13,741		45,758	
		277,415		332,446	
Creditors. amounts falling due within one year		(46,423)		(78,555)	
Net current assets			230,992		253,891
Net assets			271,401		294,430
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			271,301		294,330
Shareholders' funds			271,401		294,430

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for
(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

R Hill
Director
Approved by the board on 27 December 2007

Prime Option Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

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

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date All differences are taken to the profit and loss account

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Prime Option Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2007

2 Tangible fixed assets

	£
Cost	
At 1 March 2006	15,076
Additions	265
At 28 February 2007	15,341
Depreciation	
At 1 March 2006	14,537
Charge for the year	395
At 28 February 2007	14,932
Net book value	
At 28 February 2007	409
At 28 February 2006	539

3 Investments

	£
Cost	
At 1 March 2006	40,000
At 28 February 2007	40,000

4 Debtors

	2007 £	2006 £
Debtors include		
Amounts due after more than one year	232,090	234,997

5 Share capital

	2007 £	2006 £
Authorised		
Ordinary shares of £1 each	100	100

	2007 No	2006 No	2007 £	2006 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	100	100	100	100