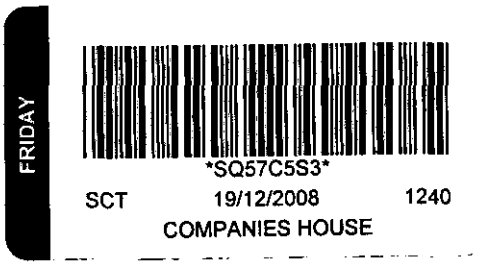
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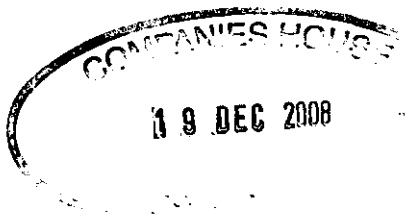
Registered number
SC193313

Prime Option Limited

Abbreviated Accounts

29 February 2008





Prime Option Limited
Abbreviated Balance Sheet
as at 29 February 2008

	Notes		2008 £		2007 £
Fixed assets					
Tangible assets	2		-		409
Investments	3		45,000		40,000
			45,000		40,409
Current assets					
Debtors	5	145,560		263,674	
Cash at bank and in hand		51,327		13,741	
		196,887		277,415	
Creditors: amounts falling due within one year		(19,035)		(46,423)	
Net current assets			177,852		230,992
Net assets			222,852		271,401
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			222,752		271,301
Shareholders' funds			222,852		271,401

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

R Hill
Director
Approved by the board on 19 December 2008

Prime Option Limited
Notes to the Abbreviated Accounts
for the year ended 29 February 2008

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).

Consolidation
The accounts present information about the company as an individual undertaking and not about its group. The company considers itself to be exempt from the requirement to prepare group accounts being the parent company of a small group as defined by sections 248 and 249 of the Companies Act 1985.

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	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 29 February 2008

2 Tangible fixed assets

	£
Cost	
At 1 March 2007	15,341
Disposals	(15,341)
At 29 February 2008	-
Depreciation	
At 1 March 2007	14,932
On disposals	(14,932)
At 29 February 2008	-
Net book value	
At 29 February 2008	-
At 28 February 2007	409

3 Investments

	£
Cost	
At 1 March 2007	40,000
Additions	5,000
At 29 February 2008	45,000

4 Subsidiary undertaking

The company holds 900 Ordinary shares in On Site Shredding Limited, being 90% of the total share capital of that company. The financial position of that company at 29 February 2008 was:-

	2008	2007
Aggregate Share capital and reserves-deficit	(£ 29678)	(£114025)
Profit/(Loss) for the financial year	£84347	(£ 10062)

5 Debtors

	2008 £	2007 £
Debtors include:		
Amounts due after more than one year	136,606	232,090

6 Share capital

	2008 £	2007 £
Authorised:		
Ordinary shares of £1 each	100	100

	2008 No	2007 No	2008 £	2007 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	100	100