Registered Number SC415007

PRIMA EXECUTIVE TRAVEL LIMITED

Abbreviated Accounts

31 December 2012

PRIMA EXECUTIVE TRAVEL LIMITED **Registered Number SC415007**

Abbreviated Balance Sheet as at 31 December 2012

	Notes	*2012*
		£
Fixed assets		
Tangible assets	2	37,500
		37,500
Current assets		
Debtors		20,275
Cash at bank and in hand		57
		20,332
Creditors: amounts falling due within one year		(14,835)
Net current assets (liabilities)		5,497
Total assets less current liabilities		42,997
Creditors: amounts falling due after more than one year		(34,760)
Total net assets (liabilities)		8,237
Capital and reserves		
Called up share capital		100
Profit and loss account		8,137
Shareholders' funds		8,237

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 September 2013

And signed on their behalf by:
David Corrigan, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% Reducing Balance

Valuation information and policy
Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Tangible fixed assets

	£
Cost	
Additions	50,000
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	50,000
Depreciation	
Charge for the year	12,500

On disposals	-
At 31 December 2012	12,500
Net book values	
At 31 December 2012	37,500

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