

**PRIMA PROPERTY SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

Synergy Accountancy Services LLP

Chartered Certified Accountants

378 Walsall Road
Perry Barr
Birmingham
B42 2LX

Prima Property Services Limited
Unaudited Financial Statements
For The Year Ended 31 July 2018

Contents

	Page
Accountants' Report	1
Balance Sheet	2—3
Notes to the Financial Statements	4—8

**Prima Property Services Limited
Accountants' Report
For The Year Ended 31 July 2018**

Report to the director on the preparation of the unaudited statutory accounts of Prima Property Services Limited For The Year Ended 31 July 2018

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Prima Property Services Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of Prima Property Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Prima Property Services Limited and state those matters that we have agreed to state to the director of Prima Property Services Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Prima Property Services Limited and its director as a body for our work or for this report.

It is your duty to ensure that Prima Property Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Prima Property Services Limited. You consider that Prima Property Services Limited is exempt from the statutory audit requirement for the year. Page 1

We have not been instructed to carry out an audit or a review of the accounts of Prima Property Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

27 February 2019

Synergy Accountancy Services LLP
Chartered Certified Accountants

378 Walsall Road
Perry Barr
Birmingham
B42 2LX

Prima Property Services Limited
Balance Sheet
As at 31 July 2018

Registered number: 04476345

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		18,584		29,199
			<u>18,584</u>		<u>29,199</u>
CURRENT ASSETS					
Stocks	4	77		79	
Debtors	5	15,836		16,056	
Cash at bank and in hand		11,795		11,730	
		<u>27,708</u>		<u>27,865</u>	
Creditors: Amounts Falling Due Within One Year	6	(75,547)		(81,410)	
		<u>(75,547)</u>		<u>(81,410)</u>	
NET CURRENT ASSETS (LIABILITIES)			(47,839)		(53,545)
			<u>(47,839)</u>		<u>(53,545)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(29,255)		(24,346)
			<u>(29,255)</u>		<u>(24,346)</u>
Creditors: Amounts Falling Due After More Than One Year	7		-		(654)
			<u>-</u>		<u>(654)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		-		(2,559)
			<u>-</u>		<u>(2,559)</u>
NET ASSETS			(29,255)		(27,559)
			<u>(29,255)</u>		<u>(27,559)</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and Loss Account			(29,257)		(27,561)
			<u>(29,257)</u>		<u>(27,561)</u>
SHAREHOLDERS' FUNDS			(29,255)		(27,559)
			<u>(29,255)</u>		<u>(27,559)</u>

Prima Property Services Limited
Balance Sheet (continued)
As at 31 July 2018

For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr J Millward

27 February 2019

The notes on pages 4 to 8 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7. Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Prima Property Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 August 2017	16,515	60,102	76,617
Additions	-	1,953	1,953
Disposals	(16,515)	-	(16,515)
As at 31 July 2018	-	62,055	62,055
Depreciation			
As at 1 August 2017	7,226	40,192	47,418
Provided during the period	-	3,279	3,279
Disposals	(7,226)	-	(7,226)
As at 31 July 2018	-	43,471	43,471
Net Book Value			
As at 31 July 2018	-	18,584	18,584
As at 1 August 2017	9,289	19,910	29,199

4. Stocks

	2018	2017
	£	£
Stock	77	79
	77	79

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	12,627	13,333
Prepayments and accrued income	2,929	2,723
Other debtors	280	-
	15,836	16,056

Prima Property Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	654	3,922
Trade creditors	-	650
Other taxes and social security	375	5,094
Other creditors	71,566	68,783
Accruals and deferred income	2,952	2,961
	<u>75,547</u>	<u>81,410</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	-	654
	<u>-</u>	<u>654</u>

8. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	654	3,922
Between one and five years	-	654
	<u>654</u>	<u>4,576</u>
	<u>654</u>	<u>4,576</u>

9. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2018	2017
	£	£
Deferred tax	-	2,559
	<u>-</u>	<u>2,559</u>

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

11. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are £8,780 (2017 - £8,780).

12. Related Party Transactions

The opening balance on the directors' current account was £68,623. The total debits and credits were £30,369 (2017 - £19,875) and £29,256 (2017 - £29,377) respectively. The balance at 31 July 2018 was £67,510.

13. General Information

Prima Property Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04476345. The registered office is Lalita Buildings, 378 Walsall Road, Perry Barr, Birmingham, B42 2LX.