Abbreviated Accounts

for the Year Ended 29 February 2008

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29/10/2008 COMPANIES HOUSE

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Minford Chartered Accountants Moyola House 31 Hawthorne Grove York YO31 7YA

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# Prime 357 Limited Abbreviated Balance Sheet as at 29 February 2008

		29 February 2008		28 Februa	28 February 2007	
	Note	£	£	£	£	
Fixed assets Tangible assets	2		37,313		292	
Current assets Cash at bank and in hand		1,356		8,785		
Creditors: Amounts falling due within one year		(16,081)	(14,725)	(2,264)	6,521	
Net current (liabilities)/assets			22,588		6,813	
Net assets						
Capital and reserves Called up share capital	3		4		4	
Profit and loss reserve			22,584		6,809	
Shareholders' funds			22,588		6,813	

For the financial year ended 29 February 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company

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

Approved by the Board on 23 October 2008 and signed on its behalf by

S M Osborne -

Director

## Notes to the abbreviated accounts for the Year Ended 29 February 2008

#### 1 Accounting policies

#### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

#### Going concern

These financial statements have been prepared on a going concern basis

#### Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Computer costs

33 3% straight line basis

#### 2 Fixed assets

	Tangible assets £
Cost As at 1 March 2007 Additions	877 37,313 38,190
As at 29 February 2008  Depreciation As at 1 March 2007	
Charge for the year As at 29 February 2008  Net book value	877
As at 29 February 2008 As at 28 February 2007	37,313 292

## Notes to the abbreviated accounts for the Year Ended 29 February 2008

continued

## 3 Share capital

	29 February 2008 £	28 February 2007 £
Authorised		
Equity 1,000 Ordinary shares shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Equity 4 Ordinary shares shares of £1 each	4	4