

**Registered Number 02928968**

**PRIORY WAY DEVELOPMENTS LTD.**

**Abbreviated Accounts**

**30 September 2014**

**Abbreviated Balance Sheet as at 30 September 2014**

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Intangible assets	2	39,724	45,399
Tangible assets	3	63,966	64,338
		<u>103,690</u>	<u>109,737</u>
<b>Current assets</b>			
Debtors		-	279
Cash at bank and in hand		6,923	907
		<u>6,923</u>	<u>1,186</u>
<b>Creditors: amounts falling due within one year</b>		<u>(32,797)</u>	<u>(27,218)</u>
<b>Net current assets (liabilities)</b>		<u>(25,874)</u>	<u>(26,032)</u>
<b>Total assets less current liabilities</b>		<u>77,816</u>	<u>83,705</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(30,302)</u>	<u>(35,892)</u>
<b>Total net assets (liabilities)</b>		<u>47,514</u>	<u>47,813</u>
<b>Capital and reserves</b>			
Called up share capital	4	3	3
Revaluation reserve		53,569	53,569
Profit and loss account		(6,058)	(5,759)
<b>Shareholders' funds</b>		<u>47,514</u>	<u>47,813</u>

- For the year ending 30 September 2014 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 13 June 2015

And signed on their behalf by:

**Kuljit S Bhamra, Director**

## Notes to the Abbreviated Accounts for the period ended 30 September 2014

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings - Not Depreciated  
 Plant and machinery - 25% Reducing Balance  
 IT Equipment &  
 Software - 25% Reducing Balance

**Intangible assets amortisation policy**

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 15 years.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 October 2013	85,124
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2014	<u>85,124</u>
<b>Amortisation</b>	
At 1 October 2013	39,725
Charge for the year	5,675
On disposals	-
At 30 September 2014	<u>45,400</u>
<b>Net book values</b>	
At 30 September 2014	<u>39,724</u>
At 30 September 2013	<u>45,399</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 October 2013	70,081
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2014	<u>70,081</u>
<b>Depreciation</b>	
At 1 October 2013	5,743
Charge for the year	372
On disposals	-
At 30 September 2014	<u>6,115</u>
<b>Net book values</b>	
At 30 September 2014	<u>63,966</u>
At 30 September 2013	<u>64,338</u>

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
3 Ordinary shares of £1 each	3	3

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