

**Registered Number 02928968**

**PRIORY WAY DEVELOPMENTS LTD.**

**Abbreviated Accounts**

**30 September 2012**

## Abbreviated Balance Sheet as at 30 September 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets	2	51,074	56,749
Tangible assets	3	64,833	65,494
		<u>115,907</u>	<u>122,243</u>
<b>Current assets</b>			
Debtors		18,609	304
Cash at bank and in hand		-	4,491
		<u>18,609</u>	<u>4,795</u>
<b>Creditors: amounts falling due within one year</b>		<u>(39,469)</u>	<u>(27,012)</u>
<b>Net current assets (liabilities)</b>		<u>(20,860)</u>	<u>(22,217)</u>
<b>Total assets less current liabilities</b>		<u>95,047</u>	<u>100,026</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(41,337)</u>	<u>(46,452)</u>
<b>Total net assets (liabilities)</b>		<u>53,710</u>	<u>53,574</u>
<b>Capital and reserves</b>			
Called up share capital	4	3	3
Revaluation reserve		53,569	53,569
Profit and loss account		138	2
<b>Shareholders' funds</b>		<u>53,710</u>	<u>53,574</u>

- For the year ending 30 September 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 28 June 2013

And signed on their behalf by:  
**Kuljit S Bhamra, Director**

**Notes to the Abbreviated Accounts for the period ended 30 September 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**

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**

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 2011	85,124
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2012	<u>85,124</u>
<b>Amortisation</b>	
At 1 October 2011	28,375
Charge for the year	5,675
On disposals	-
At 30 September 2012	<u>34,050</u>
<b>Net book values</b>	
At 30 September 2012	<u>51,074</u>
At 30 September 2011	<u>56,749</u>

Amortised over 15 year

**3 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 October 2011	70,081
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 30 September 2012	<u>70,081</u>
<b>Depreciation</b>	
At 1 October 2011	4,587
Charge for the year	661
On disposals	-
At 30 September 2012	<u>5,248</u>
<b>Net book values</b>	
At 30 September 2012	<u>64,833</u>
At 30 September 2011	<u>65,494</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
3 Ordinary shares of £1 each	3	3

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