

**PRIMELY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

P and P Company
Chartered Certified Accountants
113 Llanover Road
Wembley
Middlesex
HA9 7LW

Primely Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2022

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Primely Ltd
Balance Sheet
As at 31 May 2022

Registered number: 11991016

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		8,998		12,673
			8,998		12,673
CURRENT ASSETS					
Debtors	4	60,242		32,523	
Cash at bank and in hand		8,537		6,642	
		68,779		39,165	
Creditors: Amounts Falling Due Within One Year	5	(70,371)		(39,022)	
NET CURRENT ASSETS (LIABILITIES)			(1,592)		143
TOTAL ASSETS LESS CURRENT LIABILITIES			7,406		12,816
NET ASSETS			7,406		12,816
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			7,405		12,815
SHAREHOLDERS' FUNDS			7,406		12,816

Primely Ltd
Balance Sheet (continued)
As at 31 May 2022

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Fab Kamte

Director

24/02/2023

The notes on pages 3 to 4 form part of these financial statements.

Primely Ltd
Notes to the Financial Statements
For The Year Ended 31 May 2022

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. 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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. 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:

Plant & Machinery	20%
Computer Equipment	25%

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2021: 6)

3. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 June 2021	21,123	-	21,123
Additions	-	732	732
As at 31 May 2022	21,123	732	21,855
Depreciation			
As at 1 June 2021	8,450	-	8,450
Provided during the period	4,224	183	4,407
As at 31 May 2022	12,674	183	12,857
Net Book Value			
As at 31 May 2022	8,449	549	8,998
As at 1 June 2021	12,673	-	12,673

Primely Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	60,242	32,523
	<u>60,242</u>	<u>32,523</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	16	12
Other taxes and social security	4,553	1,434
VAT	44,962	24,287
Net wages	9,293	4,528
Other creditors	175	161
Accruals and deferred income	2,400	1,150
Director's loan account	8,972	7,450
	<u>70,371</u>	<u>39,022</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

7. General Information

Primely Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11991016 . The registered office is 316D Brockley Road, Brockley, London, SE4 2AZ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.