

COMPANY REGISTRATION NUMBER 3422322

PRIMITIVO LIMITED
ABBREVIATED ACCOUNTS
31 OCTOBER 2012



CARROLL BUSINESS CONSULTING LTD

Chartered Accountants
335 Jockey Road
Boldmere
Sutton Coldfield
West Midlands
B73 5XE

PRIMITIVO LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

PRIMITIVO LIMITED
ABBREVIATED BALANCE SHEET

31 OCTOBER 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Intangible assets		1	1
Tangible assets		<u>8,487</u>	<u>10,359</u>
		8,488	10,360
CURRENT ASSETS			
Stocks		19,250	21,050
Debtors		8,698	4,036
Cash at bank and in hand		<u>500</u>	<u>550</u>
		28,448	25,636
CREDITORS: Amounts falling due within one year		<u>57,921</u>	<u>53,510</u>
NET CURRENT LIABILITIES		(29,473)	(27,874)
TOTAL ASSETS LESS CURRENT LIABILITIES		(20,985)	(17,514)
CREDITORS: Amounts falling due after more than one year		<u>1,042</u>	<u>-</u>
		(22,027)	(17,514)
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>(22,029)</u>	<u>(17,516)</u>
DEFICIT		(22,027)	(17,514)

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

PRIMITIVO LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2012

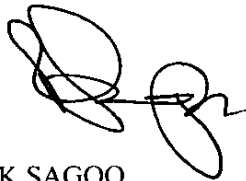
For the year ended 31 October 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 23 October 2013



P K SAGOO

Director

Company Registration Number 3422322

The notes on pages 3 to 4 form part of these abbreviated accounts

PRIMITIVO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 20% p a straight line basis

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Property Improvem'ts	- 25% p a reducing balance basis
Fixtures & Fittings	- 25% p a reducing balance basis
Motor Vehicles	- 25% p a reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

PRIMITIVO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 November 2011	50,000	67,601	117,601
Additions	—	498	498
At 31 October 2012	50,000	68,099	118,099
DEPRECIATION			
At 1 November 2011	49,999	57,242	107,241
Charge for year	—	2,370	2,370
At 31 October 2012	49,999	59,612	109,611
NET BOOK VALUE			
At 31 October 2012	1	8,487	8,488
At 31 October 2011	1	10,359	10,360

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>