

**PRIMA (FOOD PROCESSING SOLUTIONS)
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

**PRIMA (FOOD PROCESSING SOLUTIONS)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021**

DIRECTOR:

Mr A J Sheppard

REGISTERED OFFICE:

Endeavour House
7 Enterprise Way
Pinchbeck
Spalding
Lincolnshire
PE11 3YR

REGISTERED NUMBER:

04274652 (England and Wales)

ACCOUNTANTS:

Candour Accounts Limited
Endeavour House
7 Enterprise Way
Pinchbeck
Spalding
Lincolnshire
PE11 3YR

**PRIMA (FOOD PROCESSING SOLUTIONS)
LIMITED (REGISTERED NUMBER: 04274652)**

**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2021**

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		390		914
CURRENT ASSETS					
Stocks		4,859		9,426	
Debtors	5	6,540		13,066	
Cash at bank		<u>31,294</u>		<u>30,367</u>	
		42,693		52,859	
CREDITORS					
Amounts falling due within one year	6	<u>17,458</u>		<u>16,652</u>	
NET CURRENT ASSETS			<u>25,235</u>		<u>36,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,625		37,121
CREDITORS					
Amounts falling due after more than one year	7		(19,630)		(34,356)
PROVISIONS FOR LIABILITIES			<u>(174)</u>		<u>(174)</u>
NET ASSETS			<u><u>5,821</u></u>		<u><u>2,591</u></u>

The notes form part of these financial statements

**PRIMA (FOOD PROCESSING SOLUTIONS)
LIMITED (REGISTERED NUMBER: 04274652)**

**STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>5,721</u>		<u>2,491</u>
			<u>5,821</u>		<u>2,591</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 April 2022 and were signed by:

Mr A J Sheppard - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. STATUTORY INFORMATION

Prima (Food Processing Solutions) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2020	897	1,127	5,000	7,024
Disposals	-	-	(5,000)	(5,000)
At 31 August 2021	<u>897</u>	<u>1,127</u>	<u>-</u>	<u>2,024</u>
DEPRECIATION				
At 1 September 2020	518	967	4,625	6,110
Charge for year	95	54	-	149
Eliminated on disposal	-	-	(4,625)	(4,625)
At 31 August 2021	<u>613</u>	<u>1,021</u>	<u>-</u>	<u>1,634</u>
NET BOOK VALUE				
At 31 August 2021	<u>284</u>	<u>106</u>	<u>-</u>	<u>390</u>
At 31 August 2020	<u>379</u>	<u>160</u>	<u>375</u>	<u>914</u>

**PRIMA (FOOD PROCESSING SOLUTIONS)
LIMITED (REGISTERED NUMBER: 04274652)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	4,041	11,913
VAT	2,499	1,030
Prepayments	-	123
	<u>6,540</u>	<u>13,066</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	120	194
Tax	3,903	3,023
Directors' current accounts	12,000	12,000
Accrued expenses	1,435	1,435
	<u>17,458</u>	<u>16,652</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Directors' loan accounts	<u>19,630</u>	<u>34,356</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PRIMA (FOOD PROCESSING SOLUTIONS)
LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Prima (Food Processing Solutions) Limited for the year ended 31 August 2021 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Prima (Food Processing Solutions) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Prima (Food Processing Solutions) Limited and state those matters that we have agreed to state to the director of Prima (Food Processing Solutions) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Prima (Food Processing Solutions) Limited and its director for our work or for this report.

It is your duty to ensure that Prima (Food Processing Solutions) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Prima (Food Processing Solutions) Limited. You consider that Prima (Food Processing Solutions) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Prima (Food Processing Solutions) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Candour Accounts Limited
Endeavour House
7 Enterprise Way
Pinchbeck
Spalding
Lincolnshire
PE11 3YR

Date:

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.