

**Company Registration No. 00635489 (England and Wales)**

**PRIME SECURITIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2018**

**PAGES FOR FILING WITH REGISTRAR**

**Approved for filing on behalf of the directors**

**The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN**

**PRIME SECURITIES LIMITED**

**CONTENTS**

---

	<b>Page</b>
Company information	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 8

---

**PRIME SECURITIES LIMITED**

**COMPANY INFORMATION**

---

**Directors** Ms C Barton-Grimley  
Mr C Barton-Grimley  
Mr J Barton-Grimley

**Secretary** Ms C Stibbe

**Company number** 00635489

**Registered office** The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

**Accountants** TC Group  
The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN

PRIME SECURITIES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

		2018		2017	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		218		291
Investments	4		186,738		389,143
			<u>186,956</u>		<u>389,434</u>
<b>Current assets</b>					
Stocks		1,446,060		1,262,362	
Debtors	5	1,061,817		1,051,184	
Cash at bank and in hand		1,205,164		1,135,146	
		<u>3,713,041</u>		<u>3,448,692</u>	
<b>Creditors: amounts falling due within one year</b>	6	(254,215)		(207,118)	
<b>Net current assets</b>			3,458,826		3,241,574
<b>Total assets less current liabilities</b>			3,645,782		3,631,008
<b>Creditors: amounts falling due after more than one year</b>	7		(750,000)		(750,000)
<b>Provisions for liabilities</b>			(41)		(56)
<b>Net assets</b>			<u>2,895,741</u>		<u>2,880,952</u>
<b>Capital and reserves</b>					
Called up share capital	9		16,667		16,667
Share premium account			2,274		2,274
Capital redemption reserve			5,000		5,000
Profit and loss reserves			2,871,800		2,857,011
<b>Total equity</b>			<u>2,895,741</u>		<u>2,880,952</u>

**PRIME SECURITIES LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2018**

---

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 26 September 2019 and are signed on its behalf by:

Mr C Barton-Grimley  
Director

**Company Registration No. 00635489**

The notes on pages 4 to 8 form part of these financial statements

**PRIME SECURITIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**1 Accounting policies**

**Company information**

Prime Securities Limited (00635489) is a private company limited by shares incorporated in England and Wales. The registered office is The Courtyard, Shoreham Road, Upper Beeding, Steyning, West Sussex, BN44 3TN.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Turnover**

Rental income is recognised on an accruals basis, with the income matched to the days in the period.

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
-----------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.4 Fixed asset investments**

Fixed asset investments, comprising shares in listed companies, are measured at fair value. Realised and unrealised gains and losses are recognised in the profit and loss accounts.

**1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

**PRIME SECURITIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

---

**1 Accounting policies**

**(Continued)**

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.6 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.9 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**PRIME SECURITIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**1 Accounting policies (Continued)**

**1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.12 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

**3 Tangible fixed assets**

Fixtures and fittings

£

**Cost**

At 1 January 2018 and 31 December 2018 2,918

**Depreciation and impairment**

At 1 January 2018 2,627

Depreciation charged in the year 73

At 31 December 2018 2,700

**Carrying amount**

At 31 December 2018 218

At 31 December 2017 291

**4 Fixed asset investments**

**2018**

£

**2017**

£

Investments 186,738 389,143



PRIME SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

**4 Fixed asset investments (Continued)**

**Movements in fixed asset investments**

**Investments  
other than loans**

**£**

**Cost or valuation**

At 1 January 2018	389,143
Additions	5,246
Valuation changes	(31,774)
Disposals	(175,877)

At 31 December 2018	186,738
---------------------	---------

**Carrying amount**

At 31 December 2018	186,738
---------------------	---------

At 31 December 2017	389,143
---------------------	---------

**5 Debtors**

**2018 2017**

**Amounts falling due within one year: £ £**

Trade debtors	81,138	105,461
Other debtors	971,077	936,077
Prepayments and accrued income	9,602	9,646
	<u>1,061,817</u>	<u>1,051,184</u>

**6 Creditors: amounts falling due within one year**

**2018 2017**

**£ £**

Trade creditors	38,984	4,442
Corporation tax	21,198	32,433
Other taxation and social security	29,124	37,644
Deferred income	111,711	106,983
Other creditors	42,799	15,565
Accruals and deferred income	10,399	10,051
	<u>254,215</u>	<u>207,118</u>

**PRIME SECURITIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**7 Creditors: amounts falling due after more than one year**

	<b>Notes</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Bank loans and overdrafts	<b>8</b>	750,000	750,000
		<u>750,000</u>	<u>750,000</u>

**8 Loans and overdrafts**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Bank loans	750,000	750,000
	<u>750,000</u>	<u>750,000</u>
Payable after one year	750,000	750,000
	<u>750,000</u>	<u>750,000</u>

Svenska Handelsbanken AB, has a fixed and floating charge over the assets of the company.

**9 Called up share capital**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
16,666 Ordinary Class A of £1 each	16,666	16,666
1 Ordinary Class B of £1 each	1	1
	<u>16,667</u>	<u>16,667</u>

**10 Parent company**

The company's parent company throughout the year under review was Orsam Consultants Limited, a company registered in Switzerland.

Orsam Consultants Limited is controlled by C H Barton-Grimley who is therefore considered the ultimate controlling party.

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.