

REGISTERED NUMBER: 02863609 (England and Wales)

Prious Limited

Financial Statements

for the Period 1 January 2018 to 30 June 2019

Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Prious Limited (Registered number: 02863609)

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for the period 1 January 2018 to 30 June 2019**

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Prious Limited

Company Information for the period 1 January 2018 to 30 June 2019

DIRECTORS:

Ms J R Fletcher OBE
Mr N Smillie

REGISTERED OFFICE:

33 George Street
Wakefield
West Yorkshire
WF1 1LX

REGISTERED NUMBER:

02863609 (England and Wales)

ACCOUNTANTS:

Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Prious Limited (Registered number: 02863609)

Balance Sheet
30 June 2019

		2019		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		602,653		2,722,713
CURRENT ASSETS					
Debtors	5	2,121,132		602,742	
Cash at bank		<u>63,995</u>		<u>41,379</u>	
		2,185,127		644,121	
CREDITORS					
Amounts falling due within one year	6	<u>151,301</u>		<u>515,562</u>	
NET CURRENT ASSETS			<u>2,033,826</u>		<u>128,559</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,636,479		2,851,272
CREDITORS					
Amounts falling due after more than one year	7		<u>748,067</u>		<u>748,067</u>
NET ASSETS			<u>1,888,412</u>		<u>2,103,205</u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2019

	Notes	2019 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital	8		300		300
Retained earnings			<u>1,888,112</u>		<u>2,102,905</u>
SHAREHOLDERS' FUNDS			<u>1,888,412</u>		<u>2,103,205</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 Board of Directors on 30 April 2020 and were signed on its behalf by:

Mr N Smillie - Director

**Notes to the Financial Statements
for the period 1 January 2018 to 30 June 2019**

1. STATUTORY INFORMATION

Prious Limited is a private limited 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 company's principal place of business is Suite 2, 7 Victoria Avenue, Harrogate, HG1 1EQ.

The functional and presentation currency for the company is pound sterling (£). All financial information presented has been rounded to the nearest (£), unless otherwise stated.

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 as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Prious Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Investments in subsidiaries and associates

Investments in subsidiary undertakings are included at cost less any provision for impairment.

Investments in associated undertakings have been accounted for at their fair value.

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 its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the period 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 balance sheet date.

Notes to the Financial Statements - continued
for the period 1 January 2018 to 30 June 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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 period was NIL (2017 - 1).

4. FIXED ASSET INVESTMENTS

	Share in subsidiary undertakings £	Share in associated undertaking £	Totals £
COST			
At 1 January 2018	1,061,817	2,120,060	3,181,877
Disposals	-	(2,120,060)	(2,120,060)
At 30 June 2019	<u>1,061,817</u>	<u>-</u>	<u>1,061,817</u>
PROVISIONS			
At 1 January 2018 and 30 June 2019	<u>459,164</u>	<u>-</u>	<u>459,164</u>
NET BOOK VALUE			
At 30 June 2019	<u>602,653</u>	<u>-</u>	<u>602,653</u>
At 31 December 2017	<u>602,653</u>	<u>2,120,060</u>	<u>2,722,713</u>

The share in associated undertaking was in respect of a 22.32% shareholding in TJA Motors Limited.

At 30 June 2019 the company held shareholdings in the following subsidiaries, all of which are incorporated in England & Wales and share their registered office with this company.

Name	Country of incorporation	Class of shares	Percentage held	Nature of business
Prious One Limited	UK	Ordinary £1	100%	Dormant
Prious Two Limited	UK	Ordinary £1	100%	Dormant
Prious Three Limited	UK	Ordinary £1	100%	Dormant
Prious Four Limited	UK	Ordinary £1	100%	Dormant

**Notes to the Financial Statements - continued
for the period 1 January 2018 to 30 June 2019**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2017
	£	£
Amounts owed by group undertakings	1,888,583	-
Amounts owed by related undertakings	-	553,583
Other debtors	<u>232,549</u>	<u>49,159</u>
	<u>2,121,132</u>	<u>602,742</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2017
	£	£
Trade creditors	47	(86)
Amounts owed to related undertakings	-	138,344
Other creditors	97,647	147,478
Directors' current account	50,107	226,326
Accruals and deferred income	<u>3,500</u>	<u>3,500</u>
	<u>151,301</u>	<u>515,562</u>

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

	2019	2017
	£	£
Amounts owed to group undertakings	<u>748,067</u>	<u>748,067</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2017
Number:	Class:	Nominal value:	£	£
300	Ordinary	£1	<u>300</u>	<u>300</u>

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.