REGISTERED NUMBER: 02863609 (England and Wales)

Prious Limited

Financial Statements

for the Year Ended 30 June 2022

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

Contents of the Financial Statements
for the year ended 30 June 2022

Company Information
for the year ended 30 June 2022

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:	SMH Jolliffe Cork Ltd Chartered Accountants 33 George Street Wakefield West Yorkshire WF1 1LX

Prious Limited (Registered number: 02863609)

Balance Sheet
30 June 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Investments	4		**804,347**		804,347
CURRENT ASSETS					
Debtors	5	**5,319,206**		3,035,848	
Cash at bank		**5,259**		9,289	
		5,324,465		3,045,137	
CREDITORS					
Amounts falling due within one year	6	**2,136,226**		2,138,253	
NET CURRENT ASSETS			**3,188,239**		906,884
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,992,586**		1,711,231

The notes form part of these financial statements

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Balance Sheet - continued
30 June 2022

	Notes	2022 £	2022 £	2021 £	2021 £
CAPITAL AND RESERVES					
Called up share capital	7		**300**		300
Retained earnings			**3,992,286**		1,710,931
SHAREHOLDERS' FUNDS			**3,992,586**		1,711,231

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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
(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 Board of Directors and authorised for issue on 22 December 2022 and were signed on its behalf by:

Mr N Smillie - Director

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.

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.

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 ae 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 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 balance sheet date.

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 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.

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2. **ACCOUNTING POLICIES - continued**

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **FIXED ASSET INVESTMENTS**

	Share in subsidiary undertakings £	Other investments £	Totals £
COST			
At 1 July 2021			
and 30 June 2022	1,061,875	201,636	1,263,511
PROVISIONS			
At 1 July 2021			
and 30 June 2022	459,164	-	459,164
NET BOOK VALUE			
At 30 June 2022	602,711	201,636	804,347
At 30 June 2021	602,711	201,636	804,347

At 30 June 2022 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
Rougemont Estates (Thirsk) Limited	UK	Ordinary £1	58.3%	Development of building projects

At 30 June 2022 the company held shareholdings in the following undertakings, 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
Trinity (CW) Limited	UK	Ordinary £1	42.1%	Buying and selling of own real estate
CFL UK Services Limited	UK	Ordinary £1	53.0%	Management consultancy and other business support services

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by group undertakings	**2,425,800**	242,442
Amounts owed by related undertakings	**2,860,857**	2,760,857
Other debtors	**32,549**	32,549
	5,319,206	3,035,848

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans	**1,252,493**	1,220,932
Amounts owed to group undertakings	**748,125**	748,067
Other creditors	**99,001**	97,647
Directors' current account	**33,107**	68,107
Accruals and deferred income	**3,500**	3,500
	2,136,226	2,138,253

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
300	Ordinary	£1	**300**	300

8. 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.