

**Prious Limited**  
**Financial Statements**  
**for the Year Ended 30 June 2020**

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

**Prious Limited (Registered number: 02863609)**

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for the year ended 30 June 2020**

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## **Prious Limited**

### **Company Information for the year ended 30 June 2020**

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**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 2020**

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	4		804,347		602,653
<b>CURRENT ASSETS</b>					
Debtors	5	3,056,348		2,121,132	
Cash at bank		<u>19,150</u>		<u>63,995</u>	
		3,075,498		2,185,127	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>962,364</u>		<u>151,301</u>	
<b>NET CURRENT ASSETS</b>			<u>2,113,134</u>		<u>2,033,826</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,917,481		2,636,479
<b>CREDITORS</b>					
Amounts falling due after more than one year	7	<u>1,000,000</u>		<u>748,067</u>	
<b>NET ASSETS</b>		<u>1,917,481</u>		<u>1,888,412</u>	

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 June 2020**

	Notes	2020 £	£	2019 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		300		300
Retained earnings			<u>1,917,181</u>		<u>1,888,112</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>1,917,481</b></u>		<u><b>1,888,412</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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 17 June 2021 and were signed on its behalf by:

Mr N Smillie - Director

**Notes to the Financial Statements  
for the year ended 30 June 2020**

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**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.

**Going concern - Coronavirus Pandemic**

The directors have considered the risks and uncertainties arising from the coronavirus pandemic which began to take effect on a global scale from February 2020 onwards. The directors have taken account of trading expectations for the remainder of 2020 and into 2021 together with the company's cash resources and whilst the ultimate outcome of the coronavirus pandemic is beyond any normal range of predictability, the directors believe that in view of the above assessment, the company should be able to operate within the level of its financial facilities. Accordingly, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and therefore continue to adopt the going concern basis in preparing these financial statements.

**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.

**Notes to the Financial Statements - continued  
for the year ended 30 June 2020**

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**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**4. FIXED ASSET INVESTMENTS**

	Share in subsidiary undertakings £	Other investments £	Totals £
<b>COST</b>			
At 1 July 2019	1,061,817	-	1,061,817
Additions	-	201,694	201,694
At 30 June 2020	<u>1,061,817</u>	<u>201,694</u>	<u>1,263,511</u>
<b>PROVISIONS</b>			
At 1 July 2019 and 30 June 2020	<u>459,164</u>	-	<u>459,164</u>
<b>NET BOOK VALUE</b>			
At 30 June 2020	<u>602,653</u>	<u>201,694</u>	<u>804,347</u>
At 30 June 2019	<u>602,653</u>	-	<u>602,653</u>

**Notes to the Financial Statements - continued  
for the year ended 30 June 2020**

**4. FIXED ASSET INVESTMENTS - continued**

At 30 June 2020 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

At 30 June 2020 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
Rougemont Estates (Thirsk) Limited	UK	Ordinary £1	58.3%	Development of building projects

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Amounts owed by group undertakings	1,389,527	1,888,583
Amounts owed by related undertakings	1,634,272	-
Other debtors	32,549	232,549
	<u>3,056,348</u>	<u>2,121,132</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	43	47
Amounts owed to group undertakings	748,067	-
Amounts owed to related undertakings	45,000	-
Other creditors	97,647	97,647
Directors' current account	68,107	50,107
Accruals and deferred income	3,500	3,500
	<u>962,364</u>	<u>151,301</u>



**Notes to the Financial Statements - continued  
for the year ended 30 June 2020**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other Loans	<b>1,000,000</b>	-
Amounts owed to group undertakings	-	748,067
	<b><u>1,000,000</u></b>	<b><u>748,067</u></b>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2020</b>	<b>2019</b>
			<b>£</b>	<b>£</b>
300	Ordinary	£1	<b><u>300</u></b>	<b><u>300</u></b>

**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.