

**Prious Limited**  
**Financial Statements**  
**for the Year Ended 30 June 2021**

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 2021**

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## Prious Limited

### Company Information for the year ended 30 June 2021

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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 2021**

		<b>2021</b>		<b>2020</b>	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	4		<b>804,347</b>		804,347
<b>CURRENT ASSETS</b>					
Debtors	5	<b>3,035,848</b>		3,056,348	
Cash at bank		<u><b>9,289</b></u>		<u>19,150</u>	
		<b>3,045,137</b>		<b>3,075,498</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u><b>2,138,253</b></u>		<u>962,364</u>	
<b>NET CURRENT ASSETS</b>			<u><b>906,884</b></u>		<u>2,113,134</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,711,231</b>		2,917,481
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>-</u>		<u>1,000,000</u>
<b>NET ASSETS</b>			<u><b>1,711,231</b></u>		<u>1,917,481</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 June 2021**

	Notes	£	2021 £	£	2020 £
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<b>300</b>		300
Retained earnings			<b><u>1,710,931</u></b>		<u>1,917,181</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>1,711,231</u></b>		<u>1,917,481</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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 28 March 2022 and were signed on its behalf by:

Mr N Smillie - Director

**Notes to the Financial Statements  
for the year ended 30 June 2021**

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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.

**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 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 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.

Notes to the Financial Statements - continued  
for the year ended 30 June 2021

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 (2020 - NIL).

4. FIXED ASSET INVESTMENTS

	Share in subsidiary undertakings £	Other investments £	Totals £
<b>COST</b>			
At 1 July 2020	1,061,817	201,694	1,263,511
Reclassification/transfer	58	(58)	-
At 30 June 2021	<u>1,061,875</u>	<u>201,636</u>	<u>1,263,511</u>
<b>PROVISIONS</b>			
At 1 July 2020			
and 30 June 2021	<u>459,164</u>	-	<u>459,164</u>
<b>NET BOOK VALUE</b>			
At 30 June 2021	<u>602,711</u>	<u>201,636</u>	<u>804,347</u>
At 30 June 2020	<u>602,653</u>	<u>201,694</u>	<u>804,347</u>

At 30 June 2021 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 2021 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

Notes to the Financial Statements - continued  
for the year ended 30 June 2021

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

	2021	2020
	£	£
Amounts owed by group undertakings	242,442	1,389,527
Amounts owed by related undertakings	2,760,857	1,634,272
Other debtors	32,549	32,549
	<u>3,035,848</u>	<u>3,056,348</u>

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

	2021	2020
	£	£
Other loans	1,220,932	-
Trade creditors	-	43
Amounts owed to group undertakings	748,067	748,067
Amounts owed to related undertakings	-	45,000
Other creditors	97,647	97,647
Directors' current account	68,107	68,107
Accruals and deferred income	3,500	3,500
	<u>2,138,253</u>	<u>962,364</u>

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

	2021	2020
	£	£
Other Loans	-	1,000,000

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
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.