

COMPANY REGISTRATION NUMBER: 05074408

Pr2 Solutions Limited

Filleted Unaudited Financial Statements

31 May 2020

Pr2 Solutions Limited
Statement of Financial Position

31 May 2020

		2020	2019
	Note	£	£
Current assets			
Debtors	4	—	522
Cash at bank and in hand		113,412	59,102
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		113,412	59,624
Creditors: amounts falling due within one year	5	85,962	37,066
		-----	-----
Net current assets		27,450	22,558
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Total assets less current liabilities		27,450	22,558
		-----	-----
Net assets		27,450	22,558
		-----	-----
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		25,450	20,558
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Shareholders funds		27,450	22,558
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 1 February 2021 , and are signed on behalf of the board by:

Mr M O McKenna

Director

Company registration number: 05074408

Pr2 Solutions Limited

Notes to the Financial Statements

Year ended 31 May 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Dentons Ukmea Llp, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1FE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Debtors

	2020	2019
	£	£
Other debtors	—	522
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5. Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	299	300
Corporation tax	39,821	32,746
Social security and other taxes	41,802	—
Other creditors	4,040	4,020
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	85,962	37,066
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6. Controlling party

The company is a wholly owned subsidiary of Pr2 Holdings Limited.

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.