

Registered number  
07203627

JI Prydal Limited

Filleted Accounts

31 March 2017

**JI Prydal Limited****Registered number:** 07203627**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	3	18,000	24,000
Tangible assets	4	3,922	3,887
		<u>21,922</u>	<u>27,887</u>
<b>Current assets</b>			
Debtors	5	27,820	21,165
Investments held as current assets	6	57,185	48,427
Cash at bank and in hand		75,420	34,743
		<u>160,425</u>	<u>104,335</u>
<b>Creditors: amounts falling due within one year</b>	7	(23,793)	(19,805)
<b>Net current assets</b>		<u>136,632</u>	<u>84,530</u>
<b>Total assets less current liabilities</b>		<u>158,554</u>	<u>112,417</u>
<b>Provisions for liabilities</b>		(2,662)	(951)
<b>Net assets</b>		<u>155,892</u>	<u>111,466</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Non-distributable reserve		9,870	2,742
Profit and loss account		146,020	108,722
<b>Shareholders' funds</b>		<u>155,892</u>	<u>111,466</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Dr J I Prydal

Director

Approved by the board on 23 December 2017

**JI Prydal Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and equipment	33% straight line
Computer equipment	33% straight line

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account net of deferred taxation.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest

method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees and directors	2017	2016
		Number	Number
	Average number of directors and persons employed by the company	<u>2</u>	<u>2</u>
3	Intangible fixed assets		£
	Goodwill:		
	Cost		
	At 1 April 2016		60,000
	At 31 March 2017		<u>60,000</u>
	Amortisation		

At 1 April 2016	36,000
Provided during the year	6,000
At 31 March 2017	<u>42,000</u>

#### Net book value

At 31 March 2017	<u>18,000</u>
At 31 March 2016	<u>24,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

## 4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 April 2016	8,336	4,187	12,523
Additions	3,838	-	3,838
Disposals	(342)	(2,188)	(2,530)
At 31 March 2017	<u>11,832</u>	<u>1,999</u>	<u>13,831</u>
<b>Depreciation</b>			
At 1 April 2016	6,049	2,587	8,636
Charge for the year	2,683	1,120	3,803
On disposals	(342)	(2,188)	(2,530)
At 31 March 2017	<u>8,390</u>	<u>1,519</u>	<u>9,909</u>
<b>Net book value</b>			
At 31 March 2017	<u>3,442</u>	<u>480</u>	<u>3,922</u>
At 31 March 2016	<u>2,287</u>	<u>1,600</u>	<u>3,887</u>

## 5 Debtors

	2017 £	2016 £
Trade debtors	27,582	21,165
Amounts owed by group undertakings and undertakings in which the company has a participating interest	238	-
	<u>27,820</u>	<u>21,165</u>

## 6 Investments held as current assets

	2017 £	2016 £
<b>Fair value</b>		
Listed investments	52,185	43,427
Unlisted investments	5,000	5,000
	<u>57,185</u>	<u>48,427</u>

**Increase/(decrease) in fair value included in the profit and loss account for the financial year**

Listed investments	7,128	(523)
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<b>7 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,338	2,525
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	8,515
Taxation and social security costs	17,903	5,580
Director current accounts	881	185
Other creditors	3,671	3,000
	<u>23,793</u>	<u>19,805</u>

**8 Loans to directors**

	<b>B/fwd</b>	<b>Paid</b>	<b>Repaid</b>	<b>C/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Dr J I Prydal				
Short-term interest free loan	-	10,000	(10,000)	-
Mrs R Prydal				
Short-term interest free loan	-	10,000	(10,000)	-
	<u>-</u>	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>

**9 Related party transactions**

The directors maintain current accounts with the company. These were maintained in credit throughout the year. The amount due by the company to the directors as at 31 March 2017 was £881 (2016 £185).

**10 Other information**

JI Prydal Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Old Bull Pens  
Sezincote  
Moreton-in-Marsh  
Gloucestershire  
GL56 9AW

<b>11 First time adoption of FRS102</b>	<b>At 1.4.2015</b>	<b>At 31.03.2016</b>
	<b>£</b>	<b>£</b>

Capital and reserves (as previously stated)	152,690	108,724
Investment fair value adjustments	4,081	3,427
Deferred tax on investment fair value adjustments	(816)	(685)
Capital and reserves (as restated)	<u>155,955</u>	<u>111,466</u>

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.