

REGISTERED NUMBER: 07558983 (England and Wales)

FINANCIAL STATEMENTS
FOR THE PERIOD
1 JANUARY 2018 TO 30 DECEMBER 2018
FOR
PRIANTO LIMITED

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for the period 1 January 2018 to 30 December 2018

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PRIANTO LIMITED

COMPANY INFORMATION
for the period 1 January 2018 to 30 December 2018

DIRECTORS:

Y Pasea
O Roth

REGISTERED OFFICE:

Griffins Court
24-32 London Road
NEWBURY
Berkshire
RG14 1JX

REGISTERED NUMBER:

07558983 (England and Wales)

AUDITORS:

Wilkins Kennedy Audit Services
Griffins Court
24-32 London Road
Newbury
Berkshire
RG14 1JX

BALANCE SHEET
30 December 2018

	Notes	30/12/18 £	£	31/12/17 £	£
FIXED ASSETS					
Tangible assets	4		1,566		1,875
CURRENT ASSETS					
Debtors	5	353,944		370,442	
Cash at bank and in hand		<u>25,214</u>		<u>86,209</u>	
		379,158		456,651	
CREDITORS					
Amounts falling due within one year	6	<u>493,354</u>		<u>496,377</u>	
NET CURRENT LIABILITIES			<u>(114,196)</u>		<u>(39,726)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(112,630)</u>		<u>(37,851)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>(112,730)</u>		<u>(37,951)</u>
SHAREHOLDERS' FUNDS			<u>(112,630)</u>		<u>(37,851)</u>

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 on 15 November 2019 and were signed on its behalf by:

Y Pasea - Director

NOTES TO THE FINANCIAL STATEMENTS
for the period 1 January 2018 to 30 December 2018

1. **STATUTORY INFORMATION**

Prianto Limited is a private 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.

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.

The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Revenue recognition

The key judgements made by management in respect of revenue is the point at which that revenue should be recognised. Management consider the underlying contract terms and conclude upon the most appropriate point of the cycle at which to recognise revenue based upon these terms and in particular where the risks and rewards of ownership transfer.

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessment considers issues such as the remaining life of the asset and the projected disposal value.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover relates to the sales within the UK and European market. The policies adopted for the recognition of turnover are as follows:

Sales of goods

Turnover is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from the rendering of services is recognised as the service is performed.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 January 2018 to 30 December 2018

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period 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 period 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the report date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Impairments

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or asset's cash generating unit, is estimated and compared to its carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss, unless it's carried at a revalued amount, where the impairment loss is a revaluation decrease.

Short-term employees benefits

Short-term employees' benefits are recognised as an expense in the period in which they are incurred.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 January 2018 to 30 December 2018

2. **ACCOUNTING POLICIES - continued**

Going concern

The company made a loss of £74,779 for the year under review. The balance sheet at the end of year shows a net liability of £112,630.

The company is therefore reliant on continued support from group companies and the ultimate controlling party, to whom there are liabilities outstanding at the balance sheet date totalling £88,709.

On the basis of the expected continued support, which cannot be guaranteed, and other relevant information the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include adjustments that would result if the company was unable to continue as a going concern.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 8 (2017 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 January 2018	8,781
Additions	1,407
At 30 December 2018	<u>10,188</u>
DEPRECIATION	
At 1 January 2018	6,906
Charge for period	1,716
At 30 December 2018	<u>8,622</u>
NET BOOK VALUE	
At 30 December 2018	<u>1,566</u>
At 31 December 2017	<u>1,875</u>

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

	30/12/18 £	31/12/17 £
Trade debtors	343,919	369,076
Other debtors	10,025	1,366
	<u>353,944</u>	<u>370,442</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 January 2018 to 30 December 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/12/18	31/12/17
	£	£
Trade creditors	319,533	302,718
Amounts owed to group undertakings	88,709	100,099
Taxation and social security	63,717	73,690
Other creditors	21,395	19,870
	<u>493,354</u>	<u>496,377</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30/12/18	31/12/17
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Christopher Duggan (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy Audit Services

We draw attention to note 2 in the financial statements, at the balance sheet date the company had a net liability of £37,851. These conditions identified cast significant doubt on the entity's ability to continue as a going concern. As stated in note 2, these conditions, along with the other matters as set forth in note 2, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

9. RELATED PARTY DISCLOSURES

The ultimate parent company is Prianto GmbH, a company registered in Germany.

Amounts owed to the parent company at the year end were £88,709 (2017: £100,099).

Sales to the parent company in the year were £11,390 (2017: £438).

10. POST BALANCE SHEET EVENTS

Subsequent to the year end, Prianto Limited issued a further 90,000 shares at par.

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.