

PRIORITY INTELLIGENCE ADVISORY LIMITED

Abridged Accounts

Period of accounts

Start date: 01 December 2018

End date: 31 December 2019

PRIORITY INTELLIGENCE ADVISORY LIMITED
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For the period ended 31 December 2019

Statement of financial position

PRIORITY INTELLIGENCE ADVISORY LIMITED
Statement of Financial Position
As at 31 December 2019

	2019		2018	
	£	£	£	£
Fixed assets		165,596		165,596
Current assets	227,040		140,119	
Prepayments and accrued income	377,944		0	
Creditors: amount falling due within one year	(367,603)		(223,923)	
Net current assets		237,381		(83,804)
Total assets less current liabilities		402,977		81,792
Net assets		402,977		81,792
Capital and reserves		402,977		81,792

NOTES TO THE ACCOUNTS

General Information

PRIORITY INTELLIGENCE ADVISORY LIMITED is a private company, limited by shares , registered in England and Wales , registration number 08280813 , registration address 16 Whitehall, Flat 2, London, SW1A 2DY.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 105 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Licences and patents

Licences and patents are stated at cost less amortisation. Amortisation of licences is calculated on a straight line basis over the life of the licence. Amortisation of patents is calculated on a straight line basis over the estimated expected useful economic life of the patents of years.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

For the period ended 31 December 2019 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 accounts for the period in question in accordance with Section 476

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

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, the financial reporting standard applicable to the micro-entities regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts.

The financial statements were approved by the board of directors on 30 September 2020 and were signed on its behalf by:

Irene Maggiore
Director

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.