

Pryzy Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2017

Pryzy Limited

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Przyzy Limited

Company Information

Directors Mr Marek Przybylowicz

Registered office 7 Charles Street
Ossett
WF5 0LR

Accountants KNBC (UK)
7th Floor
3 London Wall Buildings
London
EC2M 5PD

Przyzy Limited

Director's Report for the Year Ended 28 February 2017

The Director presents his report and the financial statements for the year ended 28 February 2017.

Directors of the Company

The director who held office during the year was as follows:

Mr Marek Przybylowicz

Principal activity

The principal activity of the company is transportation

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 14 November 2017 and signed on its behalf by:

.....
Mr Marek Przybylowicz
Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Pryzy Limited
for the Year Ended 28 February 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pryzy Limited for the year ended 28 February 2017 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Accounting Technicians (MAAT) we are subject to its ethical and other professional requirements which are detailed at
https://www.aat.org.uk/sites/default/files/assets/AAT_Code_of_Professional_Ethics.pdf

This report is made solely to the Board of Directors of Pryzy Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Pryzy Limited and state those matters that we have agreed to state to the Board of Directors of Pryzy Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pryzy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pryzy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Pryzy Limited. You consider that Pryzy Limited is exempt from the statutory audit requirement for the year.

.....
KNBC (UK)
7th Floor
3 London Wall Buildings
London
EC2M 5PD

14 November 2017

Pryzy Limited

(Registration number: 09450695) Balance Sheet as at 28 February 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	1,582	1,071
Current assets			
Debtors	<u>4</u>	-	804
Cash at bank and in hand		<u>5,887</u>	<u>5,462</u>
		5,887	6,266
Creditors: Amounts falling due within one year	<u>5</u>	<u>(7,320)</u>	<u>(7,231)</u>
Net current liabilities		<u>(1,433)</u>	<u>(965)</u>
Net assets		<u>149</u>	<u>106</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>49</u>	<u>6</u>
Total equity		<u>149</u>	<u>106</u>

For the financial year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 14 November 2017

.....

Mr Marek Przybylowicz

Director

The notes on pages 6 to 8 form an integral part of these financial statements.
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Pryzy Limited

Statement of Changes in Equity for the Year Ended 28 February 2017

	Share capital £	Profit and loss account £	Total £
At 1 March 2016	100	6	106
Profit for the year	-	9,743	9,743
Total comprehensive income	-	9,743	9,743
Dividends	-	(9,700)	(9,700)
At 28 February 2017	100	49	149
	Share capital £	Profit and loss account £	Total £
Profit for the year	-	11,126	11,126
Total comprehensive income	-	11,126	11,126
Dividends	-	(11,120)	(11,120)
New share capital subscribed	100	-	100
At 29 February 2016	100	6	106

The notes on pages 6 to 8 form an integral part of these financial statements.

Pryzy Limited

Notes to the Financial Statements for the Year Ended 28 February 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

7 Charles Street

Ossett

WF5 0LR

These financial statements were authorised for issue by the director on 14 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Pryzy Limited

Notes to the Financial Statements for the Year Ended 28 February 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% Straight Line Method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Pryzy Limited

Notes to the Financial Statements for the Year Ended 28 February 2017

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 March 2016	2,637	2,637
At 28 February 2017	2,637	2,637
Depreciation		
At 1 March 2016	528	528
Charge for the year	527	527
At 28 February 2017	1,055	1,055
Carrying amount		
At 28 February 2017	1,582	1,582
At 29 February 2016	1,071	1,071

4 Debtors

	2017 £	2016 £
Trade debtors	-	804
Total current trade and other debtors	-	804

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Taxation and social security		392	869
Other creditors		6,928	6,362
		7,320	7,231