

COMPANY REGISTRATION NUMBER: 10463462

Prior + Partners Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2018

Prior + Partners Limited

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Prior + Partners Limited

(Registration number: 10463462)

Statement of Financial Position as at 30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	32,363	6,805
Current assets			
Debtors	<u>5</u>	726,101	153,454
Cash at bank and in hand		<u>207,490</u>	<u>18,368</u>
		933,591	171,822
Creditors: Amounts falling due within one year	<u>6</u>	<u>522,610</u>	<u>101,927</u>
Net current assets		<u>410,981</u>	<u>69,895</u>
Total assets less current liabilities		443,344	76,700
Provisions for liabilities		<u>(6,149)</u>	<u>-</u>
Net assets		<u>437,195</u>	<u>76,700</u>
Capital and reserves			
Called up share capital		750	750
Share premium reserve		2,800	2,800
Profit and loss account		<u>433,645</u>	<u>73,150</u>
Total equity		<u>437,195</u>	<u>76,700</u>

For the financial year ending 30 November 2018 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 year in question in accordance with section 476; and
- The directors acknowledge their 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Comprehensive Income has been taken.

The notes on pages 3 to 6 form an integral part of these financial statements.

Prior + Partners Limited

(Registration number: 10463462)

Statement of Financial Position as at 30 November 2018 (continued)

Approved and authorised by the Board on 4 July 2019 and signed on its behalf by:

Mr J M B Prior
Director

Mr G M Goymour
Director

Company registration number: :10463462

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 30 November 2018

1 General information

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

The address of its registered office is:

70 Cowcross Street
London
EC1M 6EJ

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

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.

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.

Prior + Partners Limited

Notes to the Financial Statements for the Year Ended 30 November 2018 (continued)

2 Accounting policies (continued)

Depreciation

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	33% straight line

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2017 - 3).

Prior + Partners Limited

Notes to the Financial Statements for the Year Ended 30 November 2018 (continued)

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 December 2017	10,207	10,207
Additions	43,172	43,172
	<hr/>	<hr/>
At 30 November 2018	53,379	53,379
	<hr/>	<hr/>
Depreciation		
At 1 December 2017	3,402	3,402
Charge for the year	17,614	17,614
	<hr/>	<hr/>
At 30 November 2018	21,016	21,016
	<hr/>	<hr/>
Carrying amount		
At 30 November 2018	32,363	32,363
	<hr/>	<hr/>
At 30 November 2017	6,805	6,805
	<hr/>	<hr/>

5 Debtors

	2018 £	2017 £
Trade debtors	376,168	150,454
Prepayments	15,182	-
Other debtors	334,751	3,000
	<hr/>	<hr/>
	726,101	153,454
	<hr/>	<hr/>

Prior + Partners Limited

Notes to the Financial Statements for the Year Ended 30 November 2018 (continued)

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	391,713	10,874
Taxation and social security	31,000	29,457
Accruals and deferred income	1,500	1,500
Other creditors	98,397	60,096
	<u>522,610</u>	<u>101,927</u>

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	750	750	750	750

Allotted, called up and not fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	-	-	200	200

8 Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS102 1A

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.