

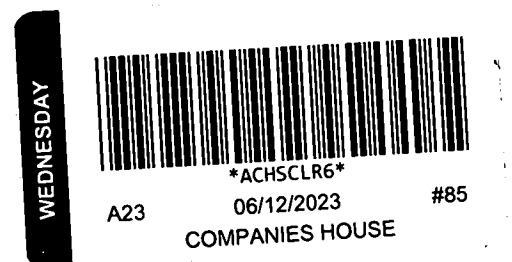
Company Registration No. 11190177 (England and Wales)

**PRAMA SERVICES LIMITED**

(Formerly Prama Travel Limited)

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**



## **PRAMA SERVICES LIMITED (Formerly Prama Travel Limited)**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

---

Directors	Mr N C Johnson Mr S M Robinson (resigned 31 March 2023) Ms Feriser Tasdelen (appointed 1 April 2023)
Company number	11190177
Registered office	Moran House 1 Holes Bay Park Sterte Avenue West Poole Dorset BH15 2AA
Solicitors	Lester Aldridge LLP Russell House Oxford Road Bournemouth BH8 8EX
Bankers	Barclays Leicester Leicestershire LE87 2BB

**PRAMA SERVICES LIMITED (Formerly Prama Travel Limited)**

**CONTENTS**

---

	Page
Directors' report	1
Income statement	2
Statement of financial position	3
Notes to the accounts	4 - 7

**PRAMA SERVICES LIMITED (Formerly Prama Travel Limited)**

**DIRECTORS REPORT**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

The directors present their annual report and the unaudited financial statements for the year ended 31 March 2023.

**Directors of the company**

The directors who held office during the period were:

Mr N C Johnson

Mr S M Robinson (resigned 31 March 2023)

Ms Feriser Tasdelen (appointed 1 April 2023)

During the period the company was a wholly owned subsidiary of Prama Foundation, a charitable company limited by guarantee, whose directors have the power to appoint and remove the board of Prama Travel Limited.

**Results for the period**

The company was incorporated on 6th February 2018 as a trading subsidiary of the charity Prama Foundation and commenced trading on 1st July 2018 with a remit to provide fun and educational activities, trips and holidays for the benefit of the Prama Group's constituency and to generate income for the group.

During 2020 the impact of COVID-19 meant that all aspects of its work went into a hiatus.

The organisation was subsequently able to develop the educational and training aspects of its work, which now includes online and blended learning opportunities for the care sector.

By the ending of the restrictions on COVID education and training services constituted the majority of its work and, to reflect this, the name of the company was changed to Prama Services.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.



Mr N C Johnson, Director

28th November 2023

**PRAMA SERVICES LIMITED (Formerly Prama Travel Limited)**

**STATEMENT OF INCOME AND RETAINED EARNINGS**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>67,179</b>	73,792
<b>Cost of sales</b>	<b>(25,769)</b>	(42,705)
<b>Gross profit</b>	<b>41,410</b>	31,087
<b>Administrative expenses</b>	<b>(32,202)</b>	(20,331)
<b>Operating gain before taxation</b>	<b>9,208</b>	10,756
<b>Opening reserves deficit at 1st April</b>	<b>(25,915)</b>	(36,671)
<b>Closing reserves deficit at 31st March</b>	<b>(16,707)</b>	(25,915)

---

**PRAMA SERVICES LIMITED (Formerly Prama Travel Limited)**

**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Trade and other receivables	6	5,806		-	
Cash at bank and in hand		16,763		7,507	
		<u>22,569</u>		<u>7,507</u>	
<b>Current liabilities</b>	7	(39,275)		(33,421)	
<b>Net current assets</b>			(16,706)		(25,914)
<b>Total assets less current liabilities</b>			<u>(16,706)</u>		<u>(25,914)</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and Loss account			(16,707)		(25,915)
			<u>(16,706)</u>		<u>(25,914)</u>

For the period ending 31st March 2023 the company was entitled to exemption from 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 Companies Act 2006 relating to small companies.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved and authorised for issue by the Board on 28th November 2023 and signed on its behalf by:



Mr N C Johnson, Director  
Company registration No. 11190177

The notes on pages 4 to 7 form an integral part of these financial statements.

# **PRAMA SERVICES LIMITED (Formerly Prama Travel Limited)**

## **NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

### **1 Accounting policies**

#### **1.1 Company information**

Prama Travel Limited is a private company limited by shares, incorporated in England and Wales.  
The registered office is Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole, Dorset BH15 2AA.

#### **1.2 Accounting convention**

These accounts have been prepared in accordance with the provisions of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS102') and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.3 Going concern**

At the time of approving the accounts, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future due to its relationship with the parent charity. There are no material uncertainties about the company's ability to continue and thus the directors continue to adopt the going concern basis of accounting in preparing the accounts.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments, and Sect 12 Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are measured at transaction price including transaction costs. And are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**PRAMA SERVICES LIMITED (Formerly Prama Travel Limited)**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

**Accounting policies**

**(Continued)**

**Impairment of financial assets**

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

The impairment loss is recognised in net income/(expenditure) for the year.

**Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Concessionary loans are initially recognised at the amount received. Subsequently the loans are adjusted for any applicable repayments or interest.

**1.6 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate employment of an employee or to provide termination benefits.

**1.7 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

**PRAMA SERVICES LIMITED (Formerly Prama Travel Limited)**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

**3 Turnover**

Turnover represents amounts receivable in respect of providing training services to the Prama Group of charities (continuing operations) and the delivery of tours and holidays for the benefit of the Prama Group's constituency (discontinued operations). Turnover is recognised at the fair value of the consideration received or receivable provided in the normal course of business.

**4 Taxation**

The company is liable to corporation tax on any taxable profits made in the year.

**5 Employees**

**Number of employees**

The average weekly number of employees during the period was:

	<b>2023</b>	<b>2022</b>
	<b>Headcount</b>	<b>Headcount</b>
Training services	2	4

**6 Trade and other receivables**

Amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade receivables	5,801	-
Other receivables	5	-
	5,806	-

**7 Current liabilities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade payables	18,075	74
Accruals	1,200	700
Amounts owed to group undertakings	-	12,647
Loan from parent company	20,000	20,000
	39,275	33,421

**PRAMA SERVICES LIMITED (Formerly Prama Travel Limited)**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

**8 Parent company and ultimate parent company**

For the period to 31 March 2023 the company was a wholly owned subsidiary of Prama Foundation, a charity registered in the UK, whose registered office is at Moran House, 1 Holes Bay Park, Sterte Avenue West, Poole BH15 2AA. Charity no. 1172716, Company no. 10778305.

Prama Foundation (a charity registered in the UK) is the ultimate parent undertaking of the largest and smallest group of undertakings for which the group accounts are presented, and has included the company in its group accounts, copies of which may be obtained from its registered office.

The principal purposes of Prama Foundation are the advancement of physical, mental and spiritual health through the provision of care, facilities, services, support and practical advice, to relieve financial hardship amongst older people and people of any age suffering from a physical or mental illness or disability.

Prama Foundation is the sole member of Prama Services Limited and has power to appoint and remove its board of directors.

**9 Related parties**

**Transactions**

There were no related party transactions during the 2022/23 financial year (2021/22: £nil)