REGISTERED NUMBER: 11357812 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2021

FOR

PALMIRA CAPITAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2021

DIRECTOR:	Ms P A Jaramillo
REGISTERED OFFICE:	Whins Lodge Whalley Old Road Langho Blackburn Lancashire BB6 8DU
REGISTERED NUMBER:	11357812 (England and Wales)

BALANCE SHEET
31ST MAY 2021

		31.5.21		31.5.20	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		**15,325**		9,981
Investments	5		**35,000**		35,000
			50,325		44,981
CURRENT ASSETS					
Debtors	6	**259,614**		19,100	
Cash at bank		**113,133**		228,520	
		372,747		247,620	
CREDITORS					
Amounts falling due within one year	7	**294,476**		223,403	
NET CURRENT ASSETS			**78,271**		24,217
TOTAL ASSETS LESS CURRENT LIABILITIES			**128,596**		69,198
CREDITORS					
Amounts falling due after more than one year	8		**(40,000)**		(50,000)
PROVISIONS FOR LIABILITIES			**(2,912)**		(1,896)
NET ASSETS			**85,684**		17,302
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**85,584**		17,202
SHAREHOLDERS' FUNDS			**85,684**		17,302

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST MAY 2021

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 director and authorised for issue on 21st February 2022 and were signed by:

Ms P A Jaramillo - Director

1. STATUTORY INFORMATION

Palmira Capital 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Taxation
Taxation for the year 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 year 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 1) .

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4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st June 2020	**9,218**	**1,173**	**10,391**
Additions	**3,291**	**4,947**	**8,238**
Disposals	**(170)**	**-**	**(170)**
At 31st May 2021	**12,339**	**6,120**	**18,459**
DEPRECIATION			
At 1st June 2020	**125**	**285**	**410**
Charge for year	**1,646**	**1,080**	**2,726**
Eliminated on disposal	**(2)**	**-**	**(2)**
At 31st May 2021	**1,769**	**1,365**	**3,134**
NET BOOK VALUE			
At 31st May 2021	**10,570**	**4,755**	**15,325**
At 31st May 2020	9,093	888	9,981

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st June 2020 and 31st May 2021	**35,000**
NET BOOK VALUE	
At 31st May 2021	**35,000**
At 31st May 2020	35,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	**2,223**	1,008
Other debtors	**237,335**	5,008
Directors' loan accounts	**19,170**	13,084
Prepayments	**886**	-
	259,614	19,100

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Bank loans and overdrafts	10,000	-
Tax	18,591	3,695
Social security and other taxes	3,075	601
VAT	35,284	38,745
Other creditors	71,681	66,081
Creditors and accruals	155,845	114,281
	294,476	223,403

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.21	31.5.20
	£	£
Bank loans - 1-2 years	10,000	-
Bank loans - 2-5 years	30,000	50,000
	40,000	50,000

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st May 2021 and 31st May 2020:

	31.5.21	31.5.20
	£	£
Ms P A Jaramillo		
Balance outstanding at start of year	13,084	71,622
Amounts advanced	-	121,784
Amounts repaid	-	(180,322)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	13,084

Directors' loans are interest free and are repayable on demand.