

**PROPERTY INVESTMENT RESEARCH CENTRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Property Investment Research Centre Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021

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Property Investment Research Centre Limited
Balance Sheet
As at 31 December 2021

Registered number: 11952803

		2021		2020	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	12,752		6,269	
Cash at bank and in hand		924		-	
		<u>13,676</u>		<u>6,269</u>	
Creditors: Amounts Falling Due Within One Year	4	<u>(539,131)</u>		<u>(110,031)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(525,455)</u>		<u>(103,762)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(525,455)</u>		<u>(103,762)</u>
NET LIABILITIES			<u>(525,455)</u>		<u>(103,762)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Other reserves			27,260		27,260
Profit and Loss Account			<u>(552,815)</u>		<u>(131,122)</u>
SHAREHOLDERS' FUNDS			<u>(525,455)</u>		<u>(103,762)</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Sergey Kazachenko

Director

29/09/2022

The notes on pages 2 to 3 form part of these financial statements.

Property Investment Research Centre Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.4. Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

1.5. Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2020: NIL)

3. Debtors

	2021	2020
	£	£
Due within one year		
Other debtors	12,752	6,269
	<u>12,752</u>	<u>6,269</u>

4. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	5,827	14,976
Other creditors	1,752	1,564
Amounts owed to group undertakings	531,552	93,491
	<u>539,131</u>	<u>110,031</u>

Amounts due to group undertakings are repayable on demand and carry interest at 12% p.a. Included in the above balance is £19,459 of interest payable (2020: £3,710) due at the balance sheet date. Included in the profit and loss account during the period is £19,676 (2020: £3,710) of interest payable.

5. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

Property Investment Research Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

6. Directors Advances, Credits and Guarantees

Included within other creditors are the following loans with directors:

	As at 1 January 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2021
	£	£	£	£	£
Mr Sergey Kazachenko	(1,564)	(228)	40	-	(1,752)

The above loan is unsecured, repayable on demand and carries interest at 12% p.a. Included in the above balance is interest payable of £188 (2020: £40). Recorded in the profit and loss account is £188 of interest payable in the period (2020: £40).

7. Reserves

Other reserves included in equity in the balance sheet relate to capital contribution reserves as invested from the parent company. The balance is the same as brought forward from prior period, being £27,260.

8. Post Balance Sheet Events

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements. COVID-19 remains a global risk for all individuals and businesses. Since the balance sheet date governments have been easing restrictions previously in place to help control the impact, indicating there is a reduced risk associated with the outbreak.

9. Related Party Transactions

The company has taken advantage of the provisions of paragraph 1AC.35 of FRS 102 - Small Entities not to disclose transactions with entities that are wholly owned members of the group, in addition to only disclosing material transactions with related parties that were not conducted under normal market conditions. Therefore, there were no related party transactions to disclose.

10. Ultimate Controlling Party

The immediate parent company is Navian Tech UK Ltd, a company incorporated in England & Wales at Sweden House, 5 Upper Montagu Street, London, W1H 2AG. Navian Tech UK Ltd is owned by Navian Investment Group AB, a company incorporated in Sweden, and which produces the consolidated accounts for the group. These can be requested from Slottsvagen 27, 183 52 Taby, Sweden.

11. General Information

Property Investment Research Centre Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11952803 . The registered office is Sweden House, 5 Upper Montagu Street, London, W1H 2AG.

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.