

**PROPERTY INVESTMENT RESEARCH CENTRE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Property Investment Research Centre Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2020**

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**Property Investment Research Centre Limited**  
**Balance Sheet**  
**As at 31 December 2020**

Registered number: 11952803

		<b>31 December 2020</b>		<b>31 December 2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>					
Debtors	<b>3</b>	6,269		-	
		<u>6,269</u>		<u>-</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>4</b>	(110,031 )		(5,753 )	
		<u>(110,031 )</u>		<u>(5,753 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(103,762 )		(5,753 )
			<u>(103,762 )</u>		<u>(5,753 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(103,762 )		(5,753 )
			<u>(103,762 )</u>		<u>(5,753 )</u>
<b>NET LIABILITIES</b>			(103,762 )		(5,753 )
			<u>(103,762 )</u>		<u>(5,753 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>5</b>		100		100
Other reserves			27,260		25,899
Profit and Loss Account			(131,122 )		(31,752 )
			<u>(131,122 )</u>		<u>(31,752 )</u>
<b>SHAREHOLDERS' FUNDS</b>			(103,762 )		(5,753 )
			<u>(103,762 )</u>		<u>(5,753 )</u>

For the year ending 31 December 2020 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 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

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**Mr Sergey Kazachenko**

Director

**21/12/2021**

The notes on pages 3 to 4 form part of these financial statements.

**Property Investment Research Centre Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2020**

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**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 (2019: NIL)

**3. Debtors**

	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	6,269	-
	<u>6,269</u>	<u>-</u>

**4. Creditors: Amounts Falling Due Within One Year**

	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	14,976	-
Other creditors	1,564	-
Accruals and deferred income	-	1,440
Amounts owed to group undertakings	93,491	4,313
	<u>110,031</u>	<u>5,753</u>

Amounts due to group undertakings are repayable on demand and carry interest at 12% p.a. Included in the above balance is £3,710 of interest payable, also recorded in the profit and loss account (2019: nil).

**Property Investment Research Centre Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

**5. Share Capital**

	<b>31 December 2020</b>	<b>31 December 2019</b>
Allotted, Called up and fully paid	100	100

**6. Directors Advances, Credits and Guarantees**

Included within other creditors are the following loans with directors:

	<b>As at 1 January 2020</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 December 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Sergey Kazachenko	-	(1,564 )	-	-	(1,564 )

The above loan is unsecured, repayable on demand and carries interest at 12% p.a. Included in the above balance is interest payable of £40 which is also reported in the profit and loss account (2019: nil).

**7. Reserves**

Other reserves included in equity in the balance sheet relate to capital contribution reserves as invested from the parent company. The balance increased by £1,361 in the year from a brought forward balance of £25,899 as at 31 December 2019.

**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 other than the ongoing effects of the outbreak of the contagious disease COVID-19.

This remains an emerging global risk for all individuals and businesses. It is not clear for how long the current outbreak will last or how much more extensive it will become, or the further measures that will be taken by governments and others to seek to control the outbreak and its impact.

**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 Scandinavian Capital Holdings Limited, a company incorporated in England & Wales at Sweden House, 5 Upper Montagu Street, London, W1H 2AG. Scandinavian Capital Holdings Limited 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.