

Registered Number:03332046

England and Wales

Principality Ventures Limited

Unaudited Financial Statements

For the year ended 30 September 2021

Principality Ventures Limited  
Contents Page  
For the year ended 30 September 2021

Statement of Financial Position	1
Notes to the Financial Statements	2 to 3

Principality Ventures Limited  
Statement of Financial Position  
As at 30 September 2021

	Notes	2021 £	2020 £
<b>Current assets</b>			
Inventories	2	16,476	-
Trade and other receivables	3	98	16,441
Cash and cash equivalents		-	400
		<b>16,574</b>	<b>16,841</b>
<b>Trade and other payables: amounts falling due within one year</b>	4	(4,966)	(5,378)
<b>Net current assets</b>		<b>11,608</b>	<b>11,463</b>
<b>Total assets less current liabilities</b>		<b>11,608</b>	<b>11,463</b>
<b>Net assets</b>		<b>11,608</b>	<b>11,463</b>
<b>Capital and reserves</b>			
Called up share capital		100	70
Retained earnings		11,508	11,393
<b>Shareholders' funds</b>		<b>11,608</b>	<b>11,463</b>

For the year ended 30 September 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 of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 09 December 2021 and were signed by:

---

Michael Paul Bailey FCA Director

Principalities Ventures Limited  
Notes to the Financial Statements  
For the year ended 30 September 2021

**Statutory Information**

Principalities Ventures Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 03332046.

Registered address:  
72 Dunstall Road  
Halesowen  
West Midlands  
B63 1BE

The presentation currency is £ sterling.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

**Revenue recognition**

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

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**2. Inventories**

	2021	2020
	£	£
Stocks	16,476	-

**3. Trade and other receivables**

	2021	2020
	£	£
Trade debtors	-	16,441
Amounts owed by group undertakings and participating interests	98	-
	<b>98</b>	<b>16,441</b>

Principality Ventures Limited  
 Notes to the Financial Statements Continued  
 For the year ended 30 September 2021

**4. Trade and other payables: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,067	4,554
Taxation and social security	851	824
Other creditors	3,048	-
	<b>4,966</b>	<b>5,378</b>

**5. Average number of persons employed**

During the year the average number of employees was 0 (2020 : 3)

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.