

**PRIAULX PROPERTY PORTFOLIO LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

Lynton Foster  
Chartered Certified Accountants and Registered Auditors  
33 Nicholas Way  
Northwood  
HA6 2TR

**Priaulx Property Portfolio Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2022**

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**Priaulx Property Portfolio Ltd  
Company Information  
For The Year Ended 31 December 2022**

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<b>Directors</b>	Andrew Priaulx Joanne Priaulx
<b>Company Number</b>	09108958
<b>Registered Office</b>	33 Nicholas Way Northwood Middlesex HA6 2TR
<b>Accountants</b>	Lynton Foster Chartered Certified Accountants and Registered Auditors 33 Nicholas Way Northwood HA6 2TR

**Priaulx Property Portfolio Ltd  
Accountant's Report  
For The Year Ended 31 December 2022**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of the company for the period ended statement of financial position as at year ended 31 December 2022 as set out in the accounts from Priaulx Property Portfolio Ltd accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at accaglobal.

This report is made solely to the Board of Directors of Priaulx Property Portfolio Ltd , as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of the company and state those matters that we have agreed to state to the Board of Directors Priaulx Property Portfolio Ltd , as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants pertaining audit exempt companies. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Priaulx Property Portfolio Ltd and its Board of Directors as a body for our work or for this report. It is the Directors duty to ensure that Priaulx Property Portfolio Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Priaulx Property Portfolio Ltd . You consider that Priaulx Property Portfolio Ltd is exempt from the statutory audit requirement for the year.

Without performing an audit or detailed verification work our procedures consisted of comparing the accounts with the accounting records kept by Priaulx Property Portfolio Ltd , and making such limited enquiries of the officers of Priaulx Property Portfolio Ltd as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

In our opinion the Accounts are in agreement with the accounting records kept by Priaulx Property Portfolio Ltd Limited under the Companies Act 2006 and generally accepted accounting principles. Having regard only to, and on the basis of, the information contained in those accounting records, the Accounts have been drawn up in a manner consistent with the accounting requirements specified in the Companies Act 2006; and the Financial Reporting Standard 102 Section 1A - Small Entities and the company satisfied the conditions for exemption from an audit of the accounts for the year specified in 476 of the Act and did not at any time within that year, fall within any of the categories of companies not entitled to the exemption.

Signed

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19th September 2023

Lynton Foster  
Chartered Certified Accountants and Registered Auditors  
33 Nicholas Way  
Northwood  
HA6 2TR

**Priaulx Property Portfolio Ltd**  
**Statement of Financial Position**  
**As At 31 December 2022**

**Registered number:** 09108958

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		22,293		23,559
Investment Properties	<b>5</b>		2,430,000		2,430,000
			2,452,293		2,453,559
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	4,423		3,198	
Cash at bank and in hand		30,271		364,015	
			34,694		367,213
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(1,707,142 )		(2,092,715 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(1,672,448 )		(1,725,502 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			779,845		728,057
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(144,858 )		(111,349 )
<b>NET ASSETS</b>			634,987		616,708
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		2		2
Other reserves			422,304		456,053
Income Statement			212,681		160,653
<b>SHAREHOLDERS' FUNDS</b>			634,987		616,708

**Priaulx Property Portfolio Ltd**  
**Statement of Financial Position (continued)**  
**As At 31 December 2022**

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For the year ending 31 December 2022 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 Income Statement.

On behalf of the board

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Joanne Priaulx

Director

19th September 2023

The notes on pages 5 to 8 form part of these financial statements.

**Priaulx Property Portfolio Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2022**

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**1. General Information**

Priaulx Property Portfolio Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09108958 . The registered office is 33 Nicholas Way, Northwood, Middlesex, HA6 2TR.

**2. Accounting Policies**

**2.1. 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.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture, Fixtures & Equipment	Three years on cost
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**2.4. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the income statement.

**Priaulx Property Portfolio Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

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## **2.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

**Priaulx Property Portfolio Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**4. Tangible Assets**

	<b>Furniture, Fixtures &amp; Equipment £</b>
<b>Cost</b>	
As at 1 January 2022	34,115
Additions	5,923
Disposals	(1,290 )
As at 31 December 2022	<u>38,748</u>
<b>Depreciation</b>	
As at 1 January 2022	10,556
Provided during the period	7,188
Disposals	(1,289 )
As at 31 December 2022	<u>16,455</u>
<b>Net Book Value</b>	
As at 31 December 2022	<u>22,293</u>
As at 1 January 2022	<u>23,559</u>

**5. Investment Property**

	<b>2022 £</b>
<b>Fair Value</b>	
As at 1 January 2022 and 31 December 2022	<u>2,430,000</u>

**6. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	4,423	1,589
Other debtors	-	1,609
	<u>4,423</u>	<u>3,198</u>

**Priaulx Property Portfolio Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Corporation tax	12,445	6,778
Other taxes and social security	-	1,074
Other creditors	211	-
Accruals	8,946	3,543
Directors' loan accounts	386,583	386,583
Amounts owed to associates	1,298,957	1,694,737
	<u>1,707,142</u>	<u>2,092,715</u>
	<u><u>1,707,142</u></u>	<u><u>2,092,715</u></u>

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

**9. Related Party Transactions**

At the Balance Sheet date the company owed the sum of £1,298,957 (£1,694,737 - 2021) to Guernsey Onshore Limited, a company controlled by the Directors of the company and the company owed the sum of £386,583 (£386,583 - 2021) to the Director, Andrew Priaulx both amounts advanced on an interest free basis.

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.