

PRIDE MANAGEMENT (UK) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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15/09/2018 . #111
COMPANIES HOUSE

John Cumming Ross Limited
Chartered Certified Accountants
1st Floor, Kirkland House
11-15 Peterborough Road
Harrow
Middlesex
HA1 2AX

PRIDE MANAGEMENT (UK) LIMITED

REGISTRAR

COMPANY INFORMATION

Directors	Mr J R Patel Mr V S Patel Mr P S Patel Mr N R Patel
Company number	06992021
Registered office	1st Floor, Kirkland House 11-15 Peterborough Road Harrow Middlesex HA1 2AX
Accountants	John Cumming Ross Limited Chartered Certified Accountants 1st Floor, Kirkland House 11-15 Peterborough Road Harrow Middlesex HA1 2AX

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PRIDE MANAGEMENT (UK) LIMITED**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PRIDE MANAGEMENT (UK) LIMITED FOR THE YEAR ENDED 31 DECEMBER 2017**

The following reproduces text of the accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited financial statements set out on pages 2 to 7 have been extracted.

"In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pride Management (UK) Limited for the year ended 31 December 2017 set out on pages 3 to 8 from the company's 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 <http://www.accaglobal.com/gb/en/member/professional-standards/rules-standards/acca-rulebook.html>.

Our work has been undertaken solely to prepare for your approval the financial statements of Pride Management (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Pride Management (UK) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pride Management (UK) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pride Management (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pride Management (UK) Limited. You consider that Pride Management (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pride Management (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



John Cumming Ross Limited
Chartered Certified Accountants
1st Floor, Kirkland House
11-15 Peterborough Road
Harrow
Middlesex
HA1 2AX "
14/9/18

PRIDE MANAGEMENT (UK) LIMITED

ISTRAR

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		33,448		4,236
Current assets					
Debtors	4	42,579		16,205	
Cash at bank and in hand		2,638,021		898,989	
		<u>2,680,600</u>		<u>915,194</u>	
Creditors: amounts falling due within one year	5	<u>(2,638,280)</u>		<u>(867,679)</u>	
Net current assets			42,320		47,515
Total assets less current liabilities			<u>75,768</u>		<u>51,751</u>
Provisions for liabilities			<u>(5,938)</u>		<u>(805)</u>
Net assets			<u><u>69,830</u></u>		<u><u>50,946</u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>69,730</u>		<u>50,846</u>
Total equity			<u><u>69,830</u></u>		<u><u>50,946</u></u>

The directors of the company have elected not to include a copy of the profit and loss account and the directors report within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

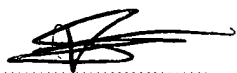
PRIDE MANAGEMENT (UK) LIMITED

GISTRAR

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on 12/9/2018
and are signed on its behalf by:



.....
Mr V S Patel
Director

Company Registration No. 06992021

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1 Accounting policies

Company information

Pride Management (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, Kirkland House, 11-15 Peterborough Road, Harrow, Middlesex, HA1 2AX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold buildings	15% per annum on straight line basis.
Plant and machinery	25% per annum on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from bank and other third parties.

Debtors

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Creditors

Basic financial liabilities, including creditors and bank loans, that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.5 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 4).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2017	-	5,648	5,648
Additions	2,558	36,814	39,372
At 31 December 2017	2,558	42,462	45,020
Depreciation and impairment			
At 1 January 2017	-	1,412	1,412
Depreciation charged in the year	365	9,795	10,160
At 31 December 2017	365	11,207	11,572
Carrying amount			
At 31 December 2017	2,193	31,255	33,448
At 31 December 2016	-	4,236	4,236

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	42,579	16,205

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,377,953	826,646
Corporation tax	13,490	22,424
Other taxation and social security	3,862	-
Other creditors	1,242,975	18,609
	2,638,280	867,679

6 Reserves

The only movement in reserves for the year was profit for the year and for year ended 31 December 2016 the only movement in the reserves were dividend and profit for the year.

PRIDE MANAGEMENT (UK) LIMITED

REGISTERED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
Total future commitments	<u>151,167</u>	<u>177,567</u>

8 Related party transactions

Transactions with related parties

Details of transactions and balances with related parties and companies under the control of the directors and their close family members of Pride Management (UK) Limited are as follows:

As at 31 December 2017 the amount due from the related parties amounted to £31,000 (2016: £14,435).

As at 31 December 2017 the amount due to the related parties amounted to £307,168 (2016: £15,508).

The company was under the control of the directors and their close family members in 2017 and 2016, by virtue of a controlling interest of 100% of the issued ordinary share capital.