

Pryor Wood Developments Limited
Unaudited Financial Statements
for the Year Ended 31 March 2017

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Pryor Wood Developments Limited

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for the Year Ended 31 March 2017**

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Pryor Wood Developments Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTOR: A R Groom

SECRETARY: Mrs C D Groom

REGISTERED OFFICE: Blue Pryor
The Street
Crookham Village
Fleet
Hampshire
GU51 5SG

REGISTERED NUMBER: 07978021 (England and Wales)

ACCOUNTANTS: Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Pryor Wood Developments Limited (Registered number: 07978021)

**Balance Sheet
31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		6,902		12,504
Tangible assets	5		1,760		258
Investments	6		2		2
			<u>8,664</u>		<u>12,764</u>
CURRENT ASSETS					
Debtors	7	46,312		11,000	
Cash at bank		<u>361,851</u>		<u>364,942</u>	
		408,163		375,942	
CREDITORS					
Amounts falling due within one year	8	<u>52,130</u>		<u>125,735</u>	
NET CURRENT ASSETS			<u>356,033</u>		<u>250,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>364,697</u></u>		<u><u>262,971</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>364,597</u>		<u>262,871</u>
SHAREHOLDERS' FUNDS			<u><u>364,697</u></u>		<u><u>262,971</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps 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 Sections 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 13 September 2017 and were signed by:



A R Groom - Director

The notes form part of these financial statements

Pryor Wood Developments Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Pryor Wood Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

These are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The transition to FRS 102 Section 1A "Small Entities" has not resulted in any material changes to either these financial statements or the comparative period.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Amortisation of intangible assets

Computer website costs have been capitalised as an intangible asset of the company given their long term nature and the value the website brings to the business.

These costs are being amortised over 5 years in line with the anticipated useful economic life of the asset.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Pryor Wood Developments Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2).

Pryor Wood Developments Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2016 and 31 March 2017	28,010
AMORTISATION	
At 1 April 2016	15,506
Amortisation for year	5,602
At 31 March 2017	21,108
NET BOOK VALUE	
At 31 March 2017	6,902
At 31 March 2016	12,504

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	-	7,205	7,205
Additions	672	1,964	2,636
At 31 March 2017	672	9,169	9,841
DEPRECIATION			
At 1 April 2016	-	6,947	6,947
Charge for year	222	912	1,134
At 31 March 2017	222	7,859	8,081
NET BOOK VALUE			
At 31 March 2017	450	1,310	1,760
At 31 March 2016	-	258	258

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2016 and 31 March 2017	2
NET BOOK VALUE	
At 31 March 2017	2
At 31 March 2016	2

Pryor Wood Developments Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.17	31.3.16
		£	£
Trade debtors		39,312	11,000
Other debtors		7,000	-
		<u>46,312</u>	<u>11,000</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.17	31.3.16
		£	£
Amounts owed to group undertakings		2	2
Taxation and social security		40,813	54,824
Other creditors		11,315	70,909
		<u>52,130</u>	<u>125,735</u>
9. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal	
		value:	
100	Ordinary	£1	
		100	100
10. ULTIMATE CONTROLLING PARTY			
The controlling party is A R Groom.			