

COMPANY REGISTRATION NUMBER: 01785226

PR International Limited

Filleted Unaudited Financial Statements

31 March 2020

PR International Limited

Officers and Professional Advisers

The board of directors

I Timmann
S Timmann

Registered office

3a The Wenta Business Centre
Colne Way
Watford
Herts
WD24 7ND

Accountants

Warners
Chartered Accountants
3a The Wenta Business Centre
Colne Way
Watford
WD24 7ND

PR International Limited

Balance Sheet

31 March 2020

| | Note | 2020 £ | 2019 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 5 | 462 | 904 |
| Current assets | | | |
| Stocks | | 83,167 | 49,900 |
| Debtors | 6 | 91,260 | 82,257 |
| Cash at bank and in hand | | 83,649 | 83,578 |
| | | 258,076 | 215,735 |
| Creditors: amounts falling due within one year | 7 | 65,005 | 71,092 |
| Net current assets | | 193,071 | 144,643 |
| Total assets less current liabilities | | 193,533 | 145,547 |
| Net assets | | 193,533 | 145,547 |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | 193,531 | 145,545 |
| Shareholders funds | | 193,533 | 145,547 |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 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 of its financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 31 October 2020 , and are signed on behalf of the board by:

I Timmann _____ **Director**

Company registration number: 01785226

PR International Limited

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3a The Wenta Business Centre, Colne Way, Watford, Herts, WD24 7ND.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

In recent months COVID-19 has been dominating the world social and economic climate and the company continues to operate in an environment of uncertainty associated with the current situation. Whilst aware of the wider economic situation, the directors continuously monitor the situation in relation to the company's activities and are confident, despite the fact that trading levels have been significantly affected in the post balance sheet period, that the company has the resources to continue trading for the foreseeable future and that it is therefore appropriate to prepare the accounts on a going concern basis.

Revenue recognition

Turnover represents the amounts invoiced for goods sold during the year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|--------------------|---|----------------------|
| Computer Equipment | - | 30% straight line |
| Equipment | - | 25% reducing balance |

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2019: 3).

5. Tangible assets

| | Computer equipment £ | Equipment £ | Total £ |
|-------------------------|----------------------------|----------------|--------------|
| Cost | | | |
| At 1 April 2019 | 2,638 | 3,619 | 6,257 |
| Additions | 163 | — | 163 |
| Disposals | (2,066) | — | (2,066) |
| | ----- | ----- | ----- |
| At 31 March 2020 | 735 | 3,619 | 4,354 |
| | ----- | ----- | ----- |
| Depreciation | | | |
| At 1 April 2019 | 1,969 | 3,384 | 5,353 |
| Charge for the year | 399 | 61 | 460 |
| Disposals | (1,921) | — | (1,921) |
| | ----- | ----- | ----- |
| At 31 March 2020 | 447 | 3,445 | 3,892 |
| | ----- | ----- | ----- |
| Carrying amount | | | |
| At 31 March 2020 | 288 | 174 | 462 |
| | ----- | ----- | ----- |
| At 31 March 2019 | 669 | 235 | 904 |
| | ----- | ----- | ----- |

6. Debtors

| | 2020 £ | 2019 £ |
|---------------|---------------|---------------|
| Trade debtors | 74,908 | 79,408 |
| Other debtors | 16,352 | 2,849 |
| | ----- | ----- |
| | 91,260 | 82,257 |
| | ----- | ----- |

7. Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|---------------------------------|---------------|---------------|
| Bank loans and overdrafts | — | 5,983 |
| Trade creditors | 31,369 | 53,491 |
| Accruals and deferred income | 2,476 | 2,383 |
| Corporation tax | 29,358 | 7,988 |
| Social security and other taxes | 485 | 12 |
| Director loan accounts | 1,317 | 1,235 |
| | ----- | ----- |
| | 65,005 | 71,092 |
| | ----- | ----- |

8. Transactions with directors

Dividends totalling £20,975 (2019: £18,000) were paid to a director. Another director was also paid dividends of £20,975 (2019: £18,000).

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.