Company registration number: 03622182

Priory Manufacturing Limited

Unaudited filleted financial statements

31 March 2020

Priory Manufacturing Limited

Contents

Priory Manufacturing Limited

Directors and other information

Directors	Mr L. J. Upson Mrs L. M. Upson
Secretary	Mr L. J. Upson
Company number	03622182
Registered office	285 Dodworth Road Barnsley South Yorkshire S70 6PF
Accountants	Pivotal Business Services Limited 285 Dodworth Road Barnsley South Yorkshire S70 6PF

Priory Manufacturing Limited

Report to the board of directors on the preparation of the

unaudited statutory financial statements of Priory Manufacturing Limited

Year ended 31 March 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Priory Manufacturing Limited for the year ended 31 March 2020 which comprise the statement of financial position and related notes 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/en/member/ professional-standards/ rules-standards/acca-rulebook.html.

This report is made solely to the board of directors of Priory Manufacturing Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Priory Manufacturing Limited and state those matters that we have agreed to state to the board of directors of Priory Manufacturing 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 Priory Manufacturing Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Priory Manufacturing 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 Priory Manufacturing Limited. You consider that Priory Manufacturing 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 Priory Manufacturing 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.

Pivotal Business Services Limited

Chartered Certified Accountants

285 Dodworth Road

Barnsley

South Yorkshire

S70 6PF

7 October 2020

Priory Manufacturing Limited

Statement of financial position

31 March 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Investments	4	5		10	
			5		10
Current assets					
Debtors	5	-		7,704	
Cash at bank and in hand		95		89	
		95		7,793	
Net current assets			95		7,793
Total assets less current liabilities			100		7,803
Net assets			100		7,803
Capital and reserves					
Called up share capital			100		100
Profit and loss account			-		7,703
Shareholders funds			100		7,803

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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of 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 statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 07 October 2020 , and are signed on behalf of the board by:

Mr L. J. Upson

Director

Company registration number: 03622182

Priory Manufacturing 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 Pivotal Business Services Ltd, 285 Dodworth Road, Barnsley, South Yorkshire, S70 6PF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company and its subsidiary companies comprise a small group. The company has taken advantage of the option provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investments

	Shares in group undertakings and participating interests	Total
	£	**£**
Cost		
At 1 April 2019	10	10
Disposals	(5)	(5)
At 31 March 2020	5	5
Impairment		
At 1 April 2019 and 31 March 2020	-	-
Carrying amount		
At 31 March 2020	5	5
At 31 March 2019	10	10

5. Debtors

	2020	2019
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	7,704

6. Related party transactions

The company provided an interest free loan to its subsidiary Jedson Composite Doors Ltd which is repayable on demand. The amount outstanding at the year end was £nil (2019: £7,704)

7. Controlling party

There is no one controlling party.