

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013
FOR
PRYOR DEVELOPMENTS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2013**

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PRYOR DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013**

DIRECTORS:

C J Pryor
R G Pryor

SECRETARY:

R G Pryor

REGISTERED OFFICE:

Cecil House
Foster Street
Harlow Common
Harlow
Essex
CM17 9HY

REGISTERED NUMBER:

04773166 (England and Wales)

ACCOUNTANTS:

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

**ABBREVIATED BALANCE SHEET
31 MARCH 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Investment properties	2		2,150,000		2,150,000
CURRENT ASSETS					
Debtors		21,705		46,990	
Cash at bank		<u>-</u>		<u>2,686</u>	
		21,705		49,676	
CREDITORS					
Amounts falling due within one year		<u>15,327</u>		<u>24,883</u>	
NET CURRENT ASSETS			6,378		24,793
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,156,378</u>		<u>2,174,793</u>
CAPITAL AND RESERVES					
Called up share capital	3		36,242		36,242
Share premium			1,233,760		1,233,760
Revaluation reserve			815,612		830,000
Profit and loss account			<u>70,764</u>		<u>74,791</u>
SHAREHOLDERS' FUNDS			<u>2,156,378</u>		<u>2,174,793</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 November 2013 and were signed on its behalf by:

C J Pryor - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rents receivable.

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), investment properties are revalued annually and the aggregate surplus or deficit is transferred to the Revaluation Reserve. Accordingly no depreciation is provided in respect of investment properties. The requirement of the Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the Financial Reporting Standard for Smaller Entities (effective April 2008). The directors consider that as investment properties are not for consumption but for investment, to depreciate them would not give a true and fair view.

Deferred tax

Deferred tax assets are recognised to the extent that they are recoverable against future trading profits, on the basis of all available evidence.

Provision is made at current rates for deferred taxation in respect of all material timing differences.

2. INVESTMENT PROPERTIES

	Total £
COST OR VALUATION	
At 1 April 2012	2,150,000
Additions	14,388
Revaluations	(14,388)
At 31 March 2013	2,150,000
NET BOOK VALUE	
At 31 March 2013	2,150,000
At 31 March 2012	2,150,000

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
35,240	B Ordinary Shares	£1	35,240	35,240
1,000	C Ordinary Shares	£1	1,000	1,000
2	A	£1	2	2
			<u>36,242</u>	<u>36,242</u>

The A shares are entitled to 97.24% of the voting rights, no income rights and on dissolution to receive nominal value only.

The B ordinary shares have no voting rights as long as the A shares are in issue and they rank equally with the C ordinary shares for income and capital on dissolution.

The C ordinary shares are entitled to 2.76% of the voting rights as long as the A shares are in issue and they rank equally with the B ordinary shares for income and capital on dissolution.

4. ULTIMATE CONTROLLING PARTY

The company is controlled jointly by C J Pryor and R G Pryor.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PRYOR DEVELOPMENTS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pryor Developments Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Pryor Developments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pryor Developments Limited and state those matters that we have agreed to state to the Board of Directors of Pryor Developments Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pryor Developments 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 loss of Pryor Developments Limited. You consider that Pryor Developments 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 Pryor Developments 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.

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

26 November 2013

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.