

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020  
FOR  
PRYOR DEVELOPMENTS LIMITED**

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

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**PRYOR DEVELOPMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

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**DIRECTORS:**

C J Pryor  
C L Pryor  
J L Pryor  
G J Pryor

**SECRETARY:**

C L 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

**PRYOR DEVELOPMENTS LIMITED (REGISTERED NUMBER: 04773166)**

**BALANCE SHEET  
31 MARCH 2020**

|                                              | Notes | 2020<br>£      | £                | 2019<br>£      | £                |
|----------------------------------------------|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Investment properties                        | 4     |                | <b>2,190,000</b> |                | 2,190,000        |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Debtors                                      | 5     | <b>138,465</b> |                  | 104,635        |                  |
| Cash at bank                                 |       | <b>105,916</b> |                  | <b>135,398</b> |                  |
|                                              |       | <b>244,381</b> |                  | <b>240,033</b> |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 6     | <b>59,526</b>  |                  | <b>43,215</b>  |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                | <b>184,855</b>   |                | <b>196,818</b>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>2,374,855</b> |                | <b>2,386,818</b> |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due after more than one year | 7     |                | <b>578,517</b>   |                | <b>657,132</b>   |
| <b>NET ASSETS</b>                            |       |                | <b>1,796,338</b> |                | <b>1,729,686</b> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      |       |                | <b>36,242</b>    |                | 36,242           |
| Share premium                                |       |                | <b>1,233,760</b> |                | 1,233,760        |
| Revaluation reserve                          | 9     |                | <b>955,612</b>   |                | 955,612          |
| Retained earnings                            |       |                | <b>(429,276)</b> |                | (495,928)        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <b>1,796,338</b> |                | <b>1,729,686</b> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 8 December 2020 and were signed on its behalf by:

C J Pryor - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**1. STATUTORY INFORMATION**

Pryor 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for services supplied, net of returns, discounts and value added taxes.

Revenue is recognised in the accounting period in which the services were rendered.

**Investment property**

Investment Properties are shown at fair value. Any aggregate surplus or deficit that arises from a change in fair value is recognised in the income statement, net of deferred tax. On an annual basis this surplus or deficit is transferred from retained profits into a separate, non-distributable reserve called the "Revaluation Reserve".

**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.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

**4. INVESTMENT PROPERTIES**

|                       | <b>Total<br/>£</b> |
|-----------------------|--------------------|
| <b>FAIR VALUE</b>     |                    |
| At 1 April 2019       |                    |
| and 31 March 2020     | <b>2,190,000</b>   |
| <b>NET BOOK VALUE</b> |                    |
| At 31 March 2020      | <b>2,190,000</b>   |
| At 31 March 2019      | <b>2,190,000</b>   |

The Directors have re-assessed the current open market value of the investment properties as at 31 March 2020.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

4. **INVESTMENT PROPERTIES - continued**

Fair value at 31 March 2020 is represented by:

|                   | £                |
|-------------------|------------------|
| Valuation in 2006 | 226,633          |
| Valuation in 2007 | 503,367          |
| Valuation in 2012 | 100,000          |
| Valuation in 2013 | (14,388)         |
| Valuation in 2014 | 125,000          |
| Valuation in 2019 | 15,000           |
| Cost              | <u>1,234,388</u> |
|                   | <u>2,190,000</u> |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2020           | 2019           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade debtors                | -              | 7,280          |
| Amount owed by related party | 138,465        | 97,100         |
| Other debtors                | -              | 255            |
|                              | <u>138,465</u> | <u>104,635</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2020          | 2019          |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Bank loans                   | 51,000        | 23,440        |
| Trade creditors              | -             | 1,578         |
| Amount owed to related party | 3,235         | 7,514         |
| Other creditors              | 5,291         | 10,683        |
|                              | <u>59,526</u> | <u>43,215</u> |

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                                              | 2020           | 2019           |
|----------------------------------------------|----------------|----------------|
|                                              | £              | £              |
| Bank loans                                   | <u>578,517</u> | <u>657,132</u> |
| Amounts falling due in more than five years: |                |                |
| Repayable otherwise than by instalments      |                |                |
| Bank loans due after 5 years                 | <u>374,517</u> | <u>563,372</u> |

8. **SECURED DEBTS**

The following secured debts are included within creditors:

|            | 2020           | 2019           |
|------------|----------------|----------------|
|            | £              | £              |
| Bank loans | <u>629,517</u> | <u>680,572</u> |

A fixed charge is secured against the investment properties.  
A debenture is secured against all of the company's assets.

9. **RESERVES**

|                                      | Revaluation<br>reserve<br>£ |
|--------------------------------------|-----------------------------|
| At 1 April 2019<br>and 31 March 2020 | <u>955,612</u>              |

**10. CONTINGENT LIABILITIES**

The company has a contingent liability of £nil (2019: £389,102) in relation to the settlement of a guarantee entered into in respect of a related company.

**11. POST BALANCE SHEET EVENTS**

As at the date of signing these accounts, the UK has come out of covid-19 strict lockdown measures but social distancing measures are continuing. There is still some uncertainty at this time as to when the situation will return to some form of normality.

The main financial risk to the company during the pandemic has been rent collection and letting of land and buildings. Overall, there has been no impact, however, the Directors will continue to monitor and manage the situation.

**12. ULTIMATE CONTROLLING PARTY**

The ultimate parent company is Yrop Properties Limited, whose registered office is the same as the company's registered office.

The company is controlled by C J Pryor.

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.