REGISTERED NUMBER: 04773166 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

PRYOR DEVELOPMENTS LIMITED

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

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FOR THE YEAR ENDED 31 MARCH 2022

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

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 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Investment properties	4		**2,975,000**		2,190,000
CURRENT ASSETS					
Debtors	5	**149,759**		161,625	
Cash at bank		**92,677**		68,430	
		242,436		230,055	
CREDITORS					
Amounts falling due within one year	6	**73,540**		64,060	
NET CURRENT ASSETS			**168,896**		165,995
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,143,896**		2,355,995
CREDITORS					
Amounts falling due after more than one year	7		**(475,554)**		(533,387)
PROVISIONS FOR LIABILITIES	9		**(234,059)**		-
NET ASSETS			**2,434,283**		1,822,608
CAPITAL AND RESERVES					
Called up share capital			**36,242**		36,242
Share premium			**1,233,760**		1,233,760
Revaluation reserve	10		**1,443,577**		955,612
Retained earnings			**(279,296)**		(403,006)
SHAREHOLDERS' FUNDS			**2,434,283**		1,822,608

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 22 December 2022 and were signed on its behalf by:

C L Pryor - Director

The notes form part of these financial statements

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 rents receivable for services supplied, net of returns and discounts.

Rental income 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 NIL (2021 - NIL).

4. INVESTMENT PROPERTIES

	Total £
FAIR VALUE	
At 1 April 2021	**2,190,000**
Revaluations	**785,000**
At 31 March 2022	**2,975,000**
NET BOOK VALUE	
At 31 March 2022	**2,975,000**
At 31 March 2021	2,190,000

continued...

4. INVESTMENT PROPERTIES - continued

Fair value at 31 March 2022 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**
Valuation in 2022	**785,000**
Cost	**1,234,388**
	2,975,000

Investment properties were valued on an open market basis on 31 March 2022 by the Directors. .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	**6,883**	17,921
Amounts owed by group undertakings	**119,356**	120,646
Amount owed by related party	**23,058**	23,058
Other debtors	**462**	-
	149,759	161,625

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans	**58,094**	55,552
Trade creditors	**96**	-
Amounts owed to group undertakings	**6,950**	-
Other creditors	**8,400**	8,508
	73,540	64,060

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

	2022	2021
	£	£
Bank loans	**475,554**	533,387

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans due after 5 years	**215,349**	284,569

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	**533,648**	588,939

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

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9. **PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Deferred tax		
Tax losses carried forward	**(62,976)**	-
Accelerated capital allowances	**297,035**	-
	234,059	-

	Deferred tax
	£
Charge relating to revaluation	**297,035**
(Credit) relating to tax loss	**(62,976)**
Balance at 31 March 2022	**234,059**

10. **RESERVES**

	Revaluation reserve
	£
At 1 April 2021	**955,612**
Deferred tax on revaluation	**(297,035)**
Transfer of revaluation surplus	**785,000**
At 31 March 2022	**1,443,577**

11. **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.