REGISTERED NUMBER: 05072480 (England and Wales)

Priory Estates (Essex) Limited

Unaudited Financial Statements

for the Year Ended

30 June 2017

Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Contents of the Financial Statements
for the Year Ended 30 June 2017

Company Information
for the Year Ended 30 June 2017

DIRECTOR:	J Rees
SECRETARY:	Ms A Rees
REGISTERED OFFICE:	Town Wall House Balkerne Hill Colchester Essex CO3 3AD
REGISTERED NUMBER:	05072480 (England and Wales)
ACCOUNTANTS:	Haines Watts Chartered Accountants Town Wall House Balkerne Hill Colchester Essex CO3 3AD

Balance Sheet
30 June 2017

	Notes	2017	2016
		£	£
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	**38,828**	46,669
		38,828	46,669
CURRENT ASSETS			
Debtors	6	**98,374**	91,948
Cash at bank and in hand		**47,936**	24,311
		146,310	116,259
CREDITORS			
Amounts falling due within one year	7	**(40,801)**	(45,032)
NET CURRENT ASSETS		**105,509**	71,227
TOTAL ASSETS LESS CURRENT LIABILITIES		**144,337**	117,896
CREDITORS			
Amounts falling due after more than one year	8	**(3,992)**	(7,984)
NET ASSETS		**140,345**	109,912
CAPITAL AND RESERVES			
Called up share capital	10	**100**	100
Retained earnings		**140,245**	109,812
SHAREHOLDERS' FUNDS		**140,345**	109,912

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 29 March 2018 and were signed by:

J Rees - Director

1. STATUTORY INFORMATION

Priory Estates (Essex) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2016	
and 30 June 2017	100,000
AMORTISATION	
At 1 July 2016	
and 30 June 2017	100,000
NET BOOK VALUE	
At 30 June 2017	-
At 30 June 2016	-

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 July 2016					
and 30 June 2017	13,000	18,334	9,856	26,200	67,390
DEPRECIATION					
At 1 July 2016	-	16,080	4,095	546	20,721
Charge for year	-	563	864	6,414	7,841
At 30 June 2017	-	16,643	4,959	6,960	28,562
NET BOOK VALUE					
At 30 June 2017	13,000	1,691	4,897	19,240	38,828
At 30 June 2016	13,000	2,254	5,761	25,654	46,669

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	7,968	3,842
Priory Estates Investments Ltd	90,406	88,106
	98,374	91,948

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	7,886
Hire purchase contracts (see note 9)	3,992	3,992
Corporation tax	16,675	14,724
Social security and other taxes	757	107
VAT	12,438	12,539
Directors' current accounts	363	1,986
Accruals and deferred income	6,576	3,798
	40,801	45,032

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

	2017	2016
	£	£
Hire purchase contracts (see note 9)	3,992	7,984

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	3,992	3,992
Between one and five years	3,992	7,984
	7,984	11,976

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	3,763	-
Between one and five years	3,763	-
	7,526	-

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10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2017** £	2016 £
100	Ordinary	£1	**100**	100

11. RELATED PARTY DISCLOSURES

There is a loan to Priory Estates Investments Ltd of which Mr J Rees is also a director £90,406 (2016: £88,106). The loan is interest free and has no fixed date of repayment.