Registered Number:06324522

England and Wales

Priority Enterprises Ltd

Unaudited Financial Statements

For the year ended 31 July 2019

Statement of Financial Position
As at 31 July 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	2	14,274	16,074
Property, plant and equipment	3	863	1,060
		15,137	**17,134**
Current assets			
Trade and other receivables	4	350	136
Cash and cash equivalents		9,421	12,948
		9,771	**13,084**
Trade and other payables: amounts falling due within one year	5	(3,438)	(5,052)
Net current assets		**6,333**	**8,032**
Total assets less current liabilities		**21,470**	**25,166**
Net assets		**21,470**	**25,166**
Capital and reserves			
Called up share capital		2	2
Retained earnings		21,468	25,164
Shareholders' funds		**21,470**	**25,166**

For the year ended 31 July 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:a) ensuring that the company keeps proper 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 Section 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.
In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 03 October 2019 and were signed by:

Dr Stuart James Prior Director

Priority Enterprises Ltd

Notes to the Financial Statements
For the year ended 31 July 2019

Statutory Information

Priority Enterprises Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 06324522.

Registered address:
Lawn House
High Street
Steeple Ashton
Wiltshire
BA14 6EU

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition
Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 0 years.

Property, plant and equipment
Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	10% Straight line
Fixtures and fittings	25% Straight line

Hire purchase and leasing commitments
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2. Intangible fixed assets

	Goodwill
Cost or valuation	**£**
At 01 August 2018	36,000
At 31 July 2019	**36,000**
Amortisation	
At 01 August 2018	19,926
Charge for year	1,800
At 31 July 2019	**21,726**
Net book value	
At 31 July 2019	**14,274**
At 31 July 2018	**16,074**

3. Property, plant and equipment

	Fixtures and fittings	Computer equipment	Total
Cost or valuation	**£**	**£**	**£**
At 01 August 2018	6,972	1,967	8,939
At 31 July 2019	**6,972**	**1,967**	**8,939**
Provision for depreciation and impairment			
At 01 August 2018	6,972	907	7,879
Charge for year	-	197	197
At 31 July 2019	**6,972**	**1,104**	**8,076**
Net book value			
At 31 July 2019	**-**	**863**	**863**
At 31 July 2018	**-**	**1,060**	**1,060**

4. Trade and other receivables

	2019	2018
	£	**£**
Trade debtors	200	136
Other debtors	150	-
	350	**136**

5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	2,557	4,099
Other creditors	881	953
	3,438	**5,052**