

**PGI - INTELLIGENCE LTD.**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**PGI - INTELLIGENCE LTD.**

**COMPANY INFORMATION**

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<b>Director</b>	B R Lord
<b>Registered number</b>	08379520
<b>Registered office</b>	13-14 Angel Gate London EC1V 2PT

PGI - INTELLIGENCE LTD.

STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	100	100
		<u>100</u>	<u>100</u>
Creditors: amounts falling due within one year	4	(1,892,966)	(1,892,966)
<b>Net current liabilities</b>		<u>(1,892,866)</u>	<u>(1,892,866)</u>
<b>Net liabilities</b>		<u>(1,892,866)</u>	<u>(1,892,866)</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		(1,892,966)	(1,892,966)
		<u>(1,892,866)</u>	<u>(1,892,866)</u>

For the year ended 31st December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**B R Lord**  
**Director**

Date: 12<sup>th</sup> September 2023

The notes on pages 3 to 4 form part of these financial statements.

**PGI - INTELLIGENCE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. General information**

PGI - Intelligence Ltd. is a private company, limited by shares, incorporated in England and Wales. The registered office is 13-14 Angel Gate, London EC1V 2PT. The registered number is 08379520.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The trade, assets and liabilities of this company were hived up into PGI – Protection Group International Ltd on 1<sup>st</sup> August 2020. As a result, the company has ceased to trade and the financial statements have not been prepared on a going concern basis. The adoption of a basis other than the going concern basis in these financial statements has had no impact on the assets or liabilities of the company.

**2.3 Dormant Status**

The company was dormant throughout the year ended 31<sup>st</sup> December 2022. The company has not traded during the year. During the year the company received no income and incurred no expenditure and therefore made neither profit nor loss.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Debtors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>100</b>	100
	<b><u>100</u></b>	<u>100</u>

PGI - INTELLIGENCE LTD.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to immediate parent undertaking	1,892,966	1,892,966
	<u>1,892,966</u>	<u>1,892,966</u>

5. Share capital

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
1,000 (2021 - 1,000) Ordinary shares of £0.10 each	100	100

6. Guarantees

The Company is party to a cross guarantee given to its immediate parent company's bankers, Santander plc, for bank loans provided to PGI - Protection Group International Ltd. Total secured borrowings at the reporting date were £0m (2021: £4.6m) and are secured by way of a fixed and floating charge over all assets of the company.

7. Ultimate Parent Undertaking

The immediate parent undertaking of the company is PGI – Protection Group International Ltd. The ultimate parent undertaking is Mohammed Al Barwani LLC, also an Omani company. The ultimate controlling party is Mohammed Al Barwani.