

**PRIORY CHAMBERS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

A H Martin Limited

25 Pear Tree Lane
Bexhill on sea
East Sussex
TN39 4PE

Priory Chambers Limited
Financial Statements
For The Year Ended 31 March 2020

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Priory Chambers Limited
Balance Sheet
As at 31 March 2020

Registered number: 08925492

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		305		406
			305		406
CURRENT ASSETS					
Debtors	5	8,434		20,895	
Cash at bank and in hand		289		691	
		8,723		21,586	
Creditors: Amounts Falling Due Within One Year	6	(8,824)		(21,095)	
NET CURRENT ASSETS (LIABILITIES)			(101)		491
TOTAL ASSETS LESS CURRENT LIABILITIES			204		897
NET ASSETS			204		897
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			104		797
SHAREHOLDERS' FUNDS			204		897

Priory Chambers Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Wood

Director

05/12/2020

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

Priory Chambers Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% reducing balance
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2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 April 2019	1,120
As at 31 March 2020	1,120
Depreciation	
As at 1 April 2019	714
Provided during the period	101
As at 31 March 2020	815
Net Book Value	
As at 31 March 2020	305
As at 1 April 2019	406

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	720	13,940
Prepayments and accrued income	7,614	6,855
Other debtors	100	100
	8,434	20,895

Priory Chambers Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	(320)	3,280
Corporation tax	-	101
Other creditors	900	5,929
Accruals and deferred income	1,958	9,480
Directors' loan accounts	6,286	2,305
	<u>8,824</u>	<u>21,095</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

8. Ultimate Controlling Party

The company's ultimate controlling party is David Wood by virtue of his ownership of 100% of the issued share capital in the company.

9. General Information

Priory Chambers Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08925492 . The registered office is 25 Pear Tree Lane, Bexhill on sea, East Sussex, TN39 4PE.

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.