

Registered number: 11968859

**THE PRIMARY BUILDING HOLDINGS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**



**THE PRIMARY BUILDING HOLDINGS LIMITED****BALANCE SHEET  
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	4	7,461	7,461
<b>Current assets</b>			
Cash at bank and in hand		9,862	868
Creditors: amounts falling due within one year	5	(5,533)	(8,541)
<b>Net current assets /(liabilities)</b>		<b>4,329</b>	<b>(7,673)</b>
<b>Total assets less current liabilities</b>		<b>11,790</b>	<b>(212)</b>
<b>Net assets/(liabilities)</b>		<b>11,790</b>	<b>(212)</b>
<b>Capital and reserves</b>			
Called up share capital	6	7,461	7,461
Profit and loss account		4,329	(7,673)
<b>Total equity</b>		<b>11,790</b>	<b>(212)</b>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

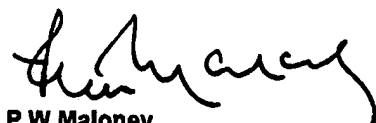
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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



**P W Maloney**  
Director

Date: 20<sup>th</sup> December 2023

The notes on pages 4 to 7 form part of these financial statements.

# THE PRIMARY BUILDING HOLDINGS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2022	7,461	(7,673)	(212)
<b>Comprehensive income for the year</b>			
Profit for the year	-	120,529	120,529
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	120,529	120,529
<b>Contributions by and distributions to owners</b>			
Dividends: Equity capital	-	(108,527)	(108,527)
<b>Total transactions with owners</b>	-	(108,527)	(108,527)
<b>At 31 March 2023</b>	<b>7,461</b>	<b>4,329</b>	<b>11,790</b>

The notes on pages 4 to 7 form part of these financial statements.

# THE PRIMARY BUILDING HOLDINGS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2021	7,461	(4,788)	2,673
<b>Comprehensive income for the year</b>			
Loss for the year	-	(2,885)	(2,885)
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	(2,885)	(2,885)
<b>Total transactions with owners</b>	-	-	-
<b>At 31 March 2022</b>	<b>7,461</b>	<b>(7,673)</b>	<b>(212)</b>

The notes on pages 4 to 7 form part of these financial statements.

# THE PRIMARY BUILDING HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1. General information

The Primary Building Holdings Limited is a private company limited by shares incorporated in England and Wales. The address of its registered address is 107 Bell Street, London, United Kingdom, NW1 6TL.

The financial statements are presented in Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

### 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 Exemption from preparing consolidated financial statements

The company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

#### 2.3 Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### 2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

#### 2.5 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

# THE PRIMARY BUILDING HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 2. Accounting policies (continued)

#### 2.6 Financial instruments

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

##### **Financial assets**

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

##### **Financial liabilities**

Basic financial liabilities, including trade and other creditors, bank loans and loans from fellow group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

# THE PRIMARY BUILDING HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 2. Accounting policies (continued)

#### Financial instruments (continued)

##### Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

##### Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### 3. Employees

The average monthly number of employees, including directors, during the year was 5 (2022 - 5).

# THE PRIMARY BUILDING HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 April 2022	7,461
At 31 March 2023	<u>7,461</u>

### 5. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	2,653	3,201
Accruals and deferred income	2,880	5,340
	<u>5,533</u>	<u>8,541</u>

### 6. Share capital

	2023 £	2022 £
<b>Allotted, called up and fully paid</b>		
7,461 (2022 - 7,461) Ordinary shares of £1.00 each	<u>7,461</u>	<u>7,461</u>

### 7. Related party transactions

The company has taken advantage of the exemption available in FRS102 Section 33.1A "Related party disclosures" whereby it has not disclosed transactions with its wholly owned parent.