

Company registration number: 03622182

Priory Manufacturing Limited

Unaudited filleted financial statements

31 March 2018

Priory Manufacturing Limited

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Directors and other information

Directors

Mr L. J. Upson
Mrs L. M. Upson

Secretary

Mr L. J. Upson

Company number

03622182

Registered office

285 Dodworth Road
Barnsley
South Yorkshire
S70 6PF

Accountants

Pivotal Business Services Limited
285 Dodworth Road
Barnsley
South Yorkshire
S70 6PF

Priory Manufacturing Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Priory Manufacturing Limited
Year ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Priory Manufacturing Limited for the year ended 31 March 2018 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Priory Manufacturing Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Priory Manufacturing Limited and state those matters that we have agreed to state to the board of directors of Priory Manufacturing Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/uk/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Priory Manufacturing Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Priory Manufacturing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Priory Manufacturing Limited. You consider that Priory Manufacturing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Priory Manufacturing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Pivotal Business Services Limited
Chartered Certified Accountants
285 Dodworth Road
Barnsley
South Yorkshire
S70 6PF
21 June 2018

Priory Manufacturing Limited
Statement of financial position
31 March 2018

		2018		2017	
	Note	£	£	£	£
Fixed assets					
Investments	4	10		10	
		<u> </u>		<u> </u>	
			10		10
Current assets					
Debtors	5	7,704		32,704	
Cash at bank and in hand		89		89	
		<u> </u>		<u> </u>	
		7,793		32,793	
Net current assets			7,793		32,793
			<u> </u>		<u> </u>
Total assets less current liabilities			7,803		32,803
			<u> </u>		<u> </u>
Net assets			7,803		32,803
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			7,703		32,703
			<u> </u>		<u> </u>
Shareholders funds			7,803		32,803
			<u> </u>		<u> </u>

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 June 2018 , and are signed on behalf of the board by:

Mr L. J. Upson

Director

Company registration number: 03622182

Priory Manufacturing Limited
Statement of changes in equity
Year ended 31 March 2018

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 April 2016	100	32,703	32,803
Profit for the year		-	-
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2017 and 1 April 2017	100	32,703	32,803
Profit for the year		-	-
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>-</u>
Dividends paid and payable		(25,000)	(25,000)
Total investments by and distributions to owners	<u>-</u>	<u>(25,000)</u>	<u>(25,000)</u>
At 31 March 2018	<u>100</u>	<u>7,703</u>	<u>7,803</u>

Priory Manufacturing Limited
Notes to the financial statements
Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Pivotal Business Services Ltd, 285 Dodworth Road, Barnsley, South Yorkshire, S70 6PF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company and its subsidiary companies comprise a small group. The company has taken advantage of the option provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 April 2017 and 31 March 2018	10	10
	<hr/>	<hr/>
Impairment		
At 1 April 2017 and 31 March 2018	-	-
	<hr/>	<hr/>
Carrying amount		
At 31 March 2018	10	10
	<hr/>	<hr/>
At 31 March 2017	10	10
	<hr/>	<hr/>

5. Debtors

	2018	2017
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7,704	32,704

6. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2018	2017	2018	2017
	£	£	£	£
Jedson Composite Doors Ltd	-	-	7,704	32,704

The company provided an interest free loan to its subsidiary Jedson Composite Doors Ltd which is repayable on demand.

7. Controlling party

There is no one controlling party.

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.