
PRINCIPLE CAPITAL LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 NOVEMBER 2020

PRINCIPLE CAPITAL LTD
REGISTERED NUMBER: 05280184

STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	1,003	1,003
		<u>1,003</u>	<u>1,003</u>
Current assets			
Debtors: amounts falling due within one year	5	1,093,400	779,209
Cash at bank and in hand		69,186	80,412
		<u>1,162,586</u>	<u>859,621</u>
Creditors: amounts falling due within one year	6	(542,142)	(271,185)
Net current assets		<u>620,444</u>	<u>588,436</u>
Total assets less current liabilities		<u>621,447</u>	<u>589,439</u>
Creditors: amounts falling due after more than one year	7	(113,734)	(210,837)
Net assets		<u><u>507,713</u></u>	<u><u>378,602</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		507,711	378,600
		<u><u>507,713</u></u>	<u><u>378,602</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 NOVEMBER 2020

The director considers 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 director acknowledges his 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 statement of comprehensive income 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 on 29 November 2021.

R A Stitcher

Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

1. General information

Principle Capital Ltd is a private company limited by shares and registered in England & Wales. The address of its registered office is Dryveres, Hillview Road, London, NW7 1AJ.

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 company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Cash and cash equivalents

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

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the "functional currency").

The functional currency of the Company and the currency in which the financial statements are presented (the "presentational currency") is 'Pounds Sterling' (£) rounded to the nearest single unit of currency.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 December 2019	1,003
At 30 November 2020	<u>1,003</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Optikinetics Limited		100
	Ordinary	%
Opti-Lighting Limited		100
	Ordinary	%
Kelsey Acoustics Limited		100
	Ordinary	%
LBA Fabrication Limited		100
	Ordinary	%

The carrying value of the investments and the aggregate of the share capital and reserves as at 30 November 2020 and the profit or loss for the year ended on that date for the subsidiary undertakings was as follows:

Name	Profit/(Loss) £
Optikinetics Limited	115,732
Opti-Lighting Limited	114,799
Kelsey Acoustics Limited	1,882
LBA Fabrication Limited	25,399

PRINCIPLE CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

5. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	748,483	500,162
Other debtors	317,917	275,047
Prepayments and accrued income	27,000	4,000
	<u>1,093,400</u>	<u>779,209</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	426,677	55,630
Corporation tax	339	3,456
Other creditors	114,336	211,439
Accruals and deferred income	790	660
	<u>542,142</u>	<u>271,185</u>

7. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Other creditors	113,734	210,837
	<u>113,734</u>	<u>210,837</u>

8. Related party transactions

At the reporting date £600 (2019: £600) was due to Little Media Consulting Ltd, a company under common control.

At the reporting date £nil (2019: £421,673) was owed to the director of the company. Interest of £nil (2019: £nil) was charged on this balance.

The company is exempt from disclosing other related party transactions as they are with companies that are wholly owed within the group.

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.