

PRICERIGHT SUPPLIES LIMITED

Abridged Accounts

Period of accounts

Start date: 01 May 2020

End date: 30 April 2021

PRICERIGHT SUPPLIES LIMITED
Statement of Financial Position
As at 30 April 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets		1,068	1,425
		1,068	1,425
Current assets			
Debtors: amounts falling due within one year		236,783	256,267
Cash at bank and in hand		14,109	8,776
		250,892	265,043
Creditors: amount falling due within one year		(194,195)	(250,823)
Net current assets		56,698	14,220
Total assets less current liabilities		57,766	15,645
Creditors: amount falling due after more than one year		(50,000)	0
Net assets		7,766	15,645
Capital and reserves			
Called up share capital		1	1
Profit and loss account		7,765	15,644
Shareholder's funds		7,766	15,645

For the year ended 30 April 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 24 April 2022 and were signed on its behalf by:

Ashish Patel
Director

PRICERIGHT SUPPLIES LIMITED
Notes to the Abridged Financial Statements
For the year ended 30 April 2021

General Information

Priceright Supplies Limited is a private company, limited by shares, registered in England and Wales, registration number 07641128, registration address UNIT 9 RED LION BUSINESS PARK, RED LION ROAD , SURBITON, KT6 7QD.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Group accounts

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company has, therefore, taken advantage of the option provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Research and development expenditure

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Preference dividends

Where preference shares are classed as liabilities rather than equity any preference dividends paid are included in interest payable and similar charges within the profit and loss account.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 2 (2020 : 2).

3. Tangible fixed assets

Cost or valuation	Computer Equipment	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£
At 01 May 2020	860	10,500	1,800	13,160
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 April 2021	860	10,500	1,800	13,160
Depreciation				
At 01 May 2020	770	9,361	1,604	11,735
Charge for year	23	285	49	356
On disposals	-	-	-	-
At 30 April 2021	792	9,646	1,653	12,092
Net book values				
Closing balance as at 30 April 2021	68	854	147	1,068
Opening balance as at 01 May 2020	90	1,139	196	1,425

The net book value of Fixtures and Fittings includes £147(2020 £196) in respect of assets leased under finance leases or hire purchase contracts.

4. Share Capital

Allotted, called up and fully paid	2021	2020
	£	£
1 Class A share of £1.00 each	1	1
	1	1

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.