

REGISTERED NUMBER: 07699571 (England and Wales)

PRL ASSOCIATES LIMITED

Unaudited Financial Statements

For The Year Ended 31 July 2018

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For The Year Ended 31 July 2018**

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PRL ASSOCIATES LIMITED

**Company Information
For The Year Ended 31 July 2018**

DIRECTOR:

P R Lewis

REGISTERED OFFICE:

1 - 5 Nelson Street
Southend on Sea
Essex
SS1 1EF

REGISTERED NUMBER:

07699571 (England and Wales)

PRL ASSOCIATES LIMITED (REGISTERED NUMBER: 07699571)

**Balance Sheet
31 July 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		926		1,235
CURRENT ASSETS					
Debtors	5	6,900		11,730	
Cash at bank		<u>19,662</u>		<u>46,828</u>	
		26,562		58,558	
CREDITORS					
Amounts falling due within one year	6	<u>32,276</u>		<u>37,658</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(5,714)</u>		<u>20,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,788)</u>		<u>22,135</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(4,789)</u>		<u>22,134</u>
SHAREHOLDERS' FUNDS			<u>(4,788)</u>		<u>22,135</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 23 April 2019 and were signed by:

P R Lewis - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 July 2018**

1. STATUTORY INFORMATION

PRL Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

Notes to the Financial Statements - continued
For The Year Ended 31 July 2018

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 August 2017
and 31 July 20182,119

DEPRECIATION

At 1 August 2017

884

Charge for year

309

At 31 July 2018

1,193

NET BOOK VALUE

At 31 July 2018

926

At 31 July 2017

1,235

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Trade debtors

6,90011,730

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Taxation and social security

30,728

34,258

Other creditors

1,5483,40032,27637,658

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the amount due to Mr P Lewis, a Director of the company was £248 (2017 : £2,100).
During the year, the Director received dividends of £115,000 (2017 : £88,000).

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.