

PRAECLARUS GROUP LIMITED

Registered Number
12100961
(England and Wales)

**Unaudited Financial Statements for the Year Ended
31 July 2021**

Company Information
for the year from 1 August 2020 to 31 July 2021

Directors	Morris, David Robert Palmer, Jason Martin
Registered Address	Unit 4a Zebra Court Greenside Way Manchester M24 1UN
Registered Number	12100961 (England and Wales)

**Balance Sheet as at
31 July 2021**

	Notes	2021	2020
		£	£
Current assets			
Debtors		204,069	99,339
Cash at bank and on hand		60,842	11,587
		264,911	110,926
Creditors amounts falling due within one year	6	(201,483)	(89,911)
Net current assets (liabilities)		63,428	21,015
Total assets less current liabilities		63,428	21,015
Creditors amounts falling due after one year	7	(42,500)	-
Net assets		20,928	21,015
Capital and reserves			
Called up share capital		3	2
Share premium		19,999	-
Profit and loss account		926	21,013
Shareholders' funds		20,928	21,015

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

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 and authorised for issue by the Board of Directors on 1 December 2021, and are signed on its behalf by:

Palmer, Jason Martin
Director
Registered Company No. 12100961

**Notes to the Financial Statements
for the year ended 31 July 2021**

1. STATUTORY INFORMATION

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

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

4. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	9	2

5. DEBTORS WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors / trade receivables	200,711	99,339
Other debtors	3,358	-
	204,069	99,339

6. CREDITORS WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors / trade payables	34,480	15,169
Bank borrowings and overdrafts	7,500	-
Taxation and social security	156,303	73,375
Accrued liabilities and deferred income	3,200	1,367
Total	<u>201,483</u>	<u>89,911</u>

7. CREDITORS AFTER ONE YEAR

	2021	2020
	£	£
Bank borrowings and overdrafts	42,500	-
Total	<u>42,500</u>	<u>-</u>