

REGISTERED NUMBER: 06937616 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30th June 2020
for
Prime Estates UK Limited

Prime Estates UK Limited (Registered number: 06937616)

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for the Year Ended 30th June 2020**

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Prime Estates UK Limited (Registered number: 06937616)

Abridged Balance Sheet
30th June 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		-		-
Investment property	6		<u>586,067</u>		<u>84,999</u>
			586,067		84,999
CURRENT ASSETS					
Debtors		-		217	
Cash at bank		<u>79,113</u>		<u>135,632</u>	
		79,113		135,849	
CREDITORS					
Amounts falling due within one year		<u>402,186</u>		<u>37,144</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(323,073)</u>		<u>98,705</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			262,994		183,704
CREDITORS					
Amounts falling due after more than one year			(53,767)		(53,576)
PROVISIONS FOR LIABILITIES			<u>(15,631)</u>		<u>-</u>
NET ASSETS			<u>193,596</u>		<u>130,128</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves			66,640		-
Retained earnings			<u>126,856</u>		<u>130,028</u>
SHAREHOLDERS' FUNDS			<u>193,596</u>		<u>130,128</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Prime Estates UK Limited (Registered number: 06937616)

Abridged Balance Sheet - continued
30th June 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30th June 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 28th February 2021 and were signed by:

Mr M Bishop - Director

Prime Estates UK Limited (Registered number: 06937616)

**Notes to the Financial Statements
for the Year Ended 30th June 2020**

1. STATUTORY INFORMATION

Prime Estates UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 06937616
Registered office: Kings Lodge
London Road
West Kingsdown
Sevenoaks
Kent
TN15 6AR

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Revenue recognition

Sales comprise the fair value of the consideration received or receivable for the rendering of services in the ordinary course of the company's activities. Sales are presented, net of value-added tax, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the company's activities as follows:

Rental income from operating leases (net of any incentives given to the lessees) is recognised when the right to receive payment is established.

Interest income is recognised on a time apportioned basis using the effective interest method.

Prime Estates UK Limited (Registered number: 06937616)

Notes to the Financial Statements - continued
for the Year Ended 30th June 2020

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

5. **TANGIBLE FIXED ASSETS**

COST

At 1st July 2019
and 30th June 2020

Totals
£

727

DEPRECIATION

At 1st July 2019
and 30th June 2020

727

NET BOOK VALUE

At 30th June 2020

-

At 30th June 2019

-

6. **INVESTMENT PROPERTY**

FAIR VALUE

At 1st July 2019

Total
£

84,999

Additions

418,797

Revaluations

82,271

At 30th June 2020

586,067

NET BOOK VALUE

At 30th June 2020

586,067

At 30th June 2019

84,999

These are stated at fair value as on 30th June 2020

