

REGISTERED NUMBER: 03190995 (England and Wales)

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
FOR
PNR GROUP LTD**

**PNR GROUP LTD (REGISTERED NUMBER: 03190995)
PREVIOUSLY KNOWN AS ARCHVALUE LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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**PNR GROUP LTD
PREVIOUSLY KNOWN AS ARCHVALUE LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021**

DIRECTOR: P A Ascroft

SECRETARY: J S Ascroft

REGISTERED OFFICE: 1 Horseshoe Park
Pangbourne
Reading
Berkshire
RG8 7JW

REGISTERED NUMBER: 03190995 (England and Wales)

ACCOUNTANTS: Haines Watts
Advantage
87 Castle Street
Reading
Berkshire
RG1 7SN

**PNR GROUP LTD (REGISTERED NUMBER: 03190995)
PREVIOUSLY KNOWN AS ARCHVALUE LIMITED**

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 OCTOBER 2021**

The director presents his report with the financial statements of the company for the year ended 31 October 2021.

CHANGE OF NAME

The company passed a special resolution on 7 January 2021 changing its name from Archvalue Limited to PNR Group Ltd.

DIRECTORS

P A Ascroft has held office during the whole of the period from 1 November 2020 to the date of this report.

Other changes in directors holding office are as follows:

J E Taylor - resigned 11 November 2020

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

P A Ascroft - Director

29 July 2022

**PNR GROUP LTD (REGISTERED NUMBER: 03190995)
PREVIOUSLY KNOWN AS ARCHVALUE LIMITED****INCOME STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2021**

	2021 £	2020 £
TURNOVER	-	-
OPERATING PROFIT	-	-
Income from shares in group undertakings	<u>23,655</u>	<u>48,047</u>
PROFIT BEFORE TAXATION	<u>23,655</u>	<u>48,047</u>
Tax on profit	-	-
PROFIT FOR THE FINANCIAL YEAR	<u><u>23,655</u></u>	<u><u>48,047</u></u>

**PNR GROUP LTD (REGISTERED NUMBER: 03190995)
PREVIOUSLY KNOWN AS ARCHVALUE LIMITED**

**BALANCE SHEET
31 OCTOBER 2021**

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Investments	4		13,004		3
CURRENT ASSETS					
Debtors	5	141,546		141,546	
Cash in hand	6	<u>2</u>		<u>2</u>	
		141,548		141,548	
CREDITORS					
Amounts falling due within one year	7	<u>170</u>		<u>169</u>	
NET CURRENT ASSETS			<u>141,378</u>		<u>141,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>154,382</u>		<u>141,382</u>
CAPITAL AND RESERVES					
Called up share capital	8		13,100		100
Retained earnings			<u>141,282</u>		<u>141,282</u>
SHAREHOLDERS' FUNDS			<u>154,382</u>		<u>141,382</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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.

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

The financial statements were approved and authorised for issue by the director and authorised for issue on 29 July 2022 and were signed by:

P A Ascroft - Director

**PNR GROUP LTD (REGISTERED NUMBER: 03190995)
PREVIOUSLY KNOWN AS ARCHVALUE LIMITED****STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 OCTOBER 2021**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 November 2019	100	141,282	141,382
Changes in equity			
Dividends	-	(48,047)	(48,047)
Total comprehensive income	-	48,047	48,047
Balance at 31 October 2020	<u>100</u>	<u>141,282</u>	<u>141,382</u>
Changes in equity			
Issue of share capital	13,000	-	13,000
Dividends	-	(23,655)	(23,655)
Total comprehensive income	-	23,655	23,655
Balance at 31 October 2021	<u>13,100</u>	<u>141,282</u>	<u>154,382</u>

**PNR GROUP LTD (REGISTERED NUMBER: 03190995)
PREVIOUSLY KNOWN AS ARCHVALUE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. STATUTORY INFORMATION

PNR Group Ltd 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.

The company has not traded during the year, other than to receive dividends from a subsidiary undertaking and the completion of a share for share transfer.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Investments in subsidiaries

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**PNR GROUP LTD (REGISTERED NUMBER: 03190995)
PREVIOUSLY KNOWN AS ARCHVALUE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

**PNR GROUP LTD (REGISTERED NUMBER: 03190995)
PREVIOUSLY KNOWN AS ARCHVALUE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 November 2020	3
Additions	<u>13,001</u>
At 31 October 2021	<u>13,004</u>
NET BOOK VALUE	
At 31 October 2021	<u>13,004</u>
At 31 October 2020	<u>3</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed by group undertakings	141,450	141,450
Other debtors	<u>96</u>	<u>96</u>
	<u>141,546</u>	<u>141,546</u>

6. CASH IN HAND

	2021	2020
	£	£
Petty cash	<u>2</u>	<u>2</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	1	1
Other creditors	<u>169</u>	<u>168</u>
	<u>170</u>	<u>169</u>

**PNR GROUP LTD (REGISTERED NUMBER: 03190995)
PREVIOUSLY KNOWN AS ARCHVALUE LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021****8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
6,550	Ordinary A	1	6,550	50
3,930	Ordinary B	1	3,930	30
2,620	Ordinary C	1	2,620	20
			<u>13,100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

The company has provided its subsidiary, Median Developments Limited, with an interest free loan of £141,450 (2020 - £141,450), which is included in debtors.

Dividends of £23,655 (2020 - £48,047) were paid to the director and his family.

