

**REGISTERED NUMBER: 11530934 (England and Wales)**

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

**for**

**PRINCEGB LIMITED**

**Contents of the Financial Statements  
for the year ended 31 August 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**PRINCEGB LIMITED**  
**Company Information**  
**for the year ended 31 August 2021**

<b>DIRECTOR:</b>	O G Prince
<b>REGISTERED OFFICE:</b>	19b Beaconsfield Villas Brighton East Sussex BN1 6HA
<b>REGISTERED NUMBER:</b>	11530934 (England and Wales)
<b>ACCOUNTANTS:</b>	Plus Accounting Chartered Accountants Preston Park House South Road Brighton East Sussex BN1 6SB

**PRINCEGB LIMITED (REGISTERED NUMBER: 11530934)**

**Balance Sheet  
31 August 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	4	328	383
Investment property	5	<u>413,396</u>	<u>-</u>
		<b>413,724</b>	<b>383</b>
<b>CURRENT ASSETS</b>			
Stocks		1,500	1,500
Debtors	6	29,372	31,936
Cash at bank		<u>82,152</u>	<u>225,263</u>
		<b>113,024</b>	<b>258,699</b>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(114,512)</u>	<u>(94,387)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>(1,488)</b>	<b>164,312</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>412,236</b>	<b>164,695</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>(45,834)</u>	<u>-</u>
<b>NET ASSETS</b>		<b>366,402</b>	<b>164,695</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	10	10
Retained earnings		<u>366,392</u>	<u>164,685</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>366,402</b>	<b>164,695</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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
- (b) 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 notes form part of these financial statements

**Balance Sheet - continued**  
**31 August 2021**

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

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

The financial statements were approved by the director and authorised for issue on 24 May 2022 and were signed by:

O G Prince - Director

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

**1. STATUTORY INFORMATION**

Princegb 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.

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

**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.

**Turnover**

Turnover represents the fair value of consideration received or receivable net of VAT and trade discounts. Revenue from the sale of goods is recognised at the point of sale.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Computer equipment	33% 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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**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.

**Impairment**

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

**Government assistance**

Included in bank loans is a coronavirus business interruption loan (CBIL) which is guaranteed by the government. As part of the CBIL scheme the government is paying the first year of interest on the loan.

Notes to the Financial Statements - continued  
for the year ended 31 August 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2020	571
Additions	200
At 31 August 2021	<u>771</u>
<b>DEPRECIATION</b>	
At 1 September 2020	188
Charge for year	255
At 31 August 2021	<u>443</u>
<b>NET BOOK VALUE</b>	
At 31 August 2021	<u>328</u>
At 31 August 2020	<u>383</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
Additions	413,396
At 31 August 2021	<u>413,396</u>
<b>NET BOOK VALUE</b>	
At 31 August 2021	<u>413,396</u>

The investment property was purchased in June 2021. The director considers the cost and fair value, at the balance sheet date, to be the same.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	28,984	28,439
Other debtors	388	3,497
	<u>29,372</u>	<u>31,936</u>

**PRINCEGB LIMITED (REGISTERED NUMBER: 11530934)**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2021**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	£	£
Bank loans and overdrafts	<b>4,167</b>	-
Trade creditors	-	500
Taxation and social security	<b>81,914</b>	87,226
Other creditors	<b>28,431</b>	6,661
	<u><b>114,512</b></u>	<u>94,387</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>	2020
	£	£
Bank loans	<u><b>45,834</b></u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u><b>5,834</b></u>	<u>-</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2021</b>	2020
Number:	Class:	Nominal value:	£	£
99	Ordinary A	£0.10	<b>10</b>	10
1	Ordinary B	£0.10	<u>-</u>	<u>-</u>
			<u><b>10</b></u>	<u>10</u>

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2021 and 31 August 2020:

	<b>2021</b>	2020
	£	£
<b>O G Prince</b>		
Balance outstanding at start of year	<b>3,496</b>	-
Amounts advanced	-	3,496
Amounts repaid	<b>(3,496)</b>	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>3,496</u>

Loans to the director are repayable on demand.



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.