

FINANCIAL STATEMENTS FOR THE PERIOD 30 DECEMBER 2019 TO 31 MARCH 2021

FOR

PRECINTIA UK LTD

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DIRECTOR: J Baucells Granell

SECRETARY: E Baucells Granell

REGISTERED OFFICE: 2 Station Road West
Oxted
Surrey
RH8 9EP

REGISTERED NUMBER: 06740884 (England and Wales)

ACCOUNTANTS: McKenzies
Chartered Accountants
2 Station Road West
Oxted
Surrey
RH8 9EP

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		-		3
CURRENT ASSETS					
Debtors	5	-		145,459	
Cash at bank		<u>18,886</u>		<u>11,452</u>	
		18,886		156,911	
CREDITORS					
Amounts falling due within one year	6	<u>4,347</u>		<u>441,961</u>	
NET CURRENT ASSETS/(LIABILITIES)			14,539		(285,050)
TOTAL ASSETS LESS CURRENT LIABILITIES			14,539		(285,047)
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			13,539		(286,047)
SHAREHOLDERS' FUNDS			14,539		(285,047)

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 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 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 22 September 2021 and were signed by:

J Baucells Granell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 30 DECEMBER 2019 TO 31 MARCH 2021**

1. STATUTORY INFORMATION

Precintia UK 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.

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.

A going concern basis has been used, notwithstanding the deficiency of net liabilities, on the basis that the director and shareholders have undertaken to continue to provide such financial support as may be required for the continuation of the company's business for at least twelve months from the approval of these accounts. The director has considered the financial position of the company and has concluded that the company is able to meet its liabilities as they fall due for the period of at least twelve months from the date of approval of these accounts.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Revenue is recognised when goods are delivered to the customer.

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 - 33% on cost

Taxation

Taxation for the period 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 30 DECEMBER 2019 TO 31 MARCH 2021

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 30 December 2019 and 31 March 2021	<u>13,633</u>
DEPRECIATION	
At 30 December 2019	13,630
Charge for period	<u>3</u>
At 31 March 2021	<u>13,633</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 29 December 2019	<u>3</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2019 £
Trade debtors	-	78,500
Other debtors	-	66,959
	<u>-</u>	<u>145,459</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2019 £
Trade creditors	-	15,987
Amounts owed to group undertakings	-	415,373
Taxation and social security	597	9,087
Other creditors	<u>3,750</u>	<u>1,514</u>
	<u>4,347</u>	<u>441,961</u>

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Precintia International S.A.

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.