

**Abbreviated Accounts**  
**for the Year Ended 30 September 2015**  
**for**  
**Prestige Fibres Ltd**

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for the Year Ended 30 September 2015**

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**DIRECTOR:** J R Hewitt

**REGISTERED OFFICE:** Oriel House  
2-8 Oriel Road  
Bootle  
Merseyside  
L20 7EP

**REGISTERED NUMBER:** 02939828 (England and Wales)

**ACCOUNTANTS:** SB&P LLP  
Oriel House  
2-8 Oriel Road  
Bootle  
Liverpool  
Merseyside  
L20 7EP

**Abbreviated Balance Sheet**  
**30 September 2015**

	Notes	30.9.15 £	£	30.9.14 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,206		1,718
<b>CURRENT ASSETS</b>					
Stocks		8,539		23,209	
Debtors		133,433		165,277	
Cash at bank and in hand		297		6,067	
		<u>142,269</u>		<u>194,553</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>35,239</u>		<u>45,145</u>	
<b>NET CURRENT ASSETS</b>			<u>107,030</u>		<u>149,408</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>108,236</u>		<u>151,126</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		90,000		90,000
Profit and loss account			<u>18,236</u>		<u>61,126</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>108,236</u>		<u>151,126</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 16 June 2016 and were signed by:

J R Hewitt - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 30 September 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the value of goods and services sold during the year, net of VAT and trade discounts. Turnover is recognised when goods are physically 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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

**2. TANGIBLE FIXED ASSETS**

**COST**

At 1 October 2014  
and 30 September 2015

**Total  
£**

**19,105**

**DEPRECIATION**

At 1 October 2014  
Charge for year  
At 30 September 2015

**17,387**

**512**

**17,899**

**NET BOOK VALUE**

At 30 September 2015  
At 30 September 2014

**1,206**

**1,718**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.15 £	30.9.14 £
45,000	Ordinary A Shares	£1	<b>45,000</b>	45,000
45,000	Ordinary B Shares	£1	<b>45,000</b>	45,000
			<b>90,000</b>	<b>90,000</b>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 September 2015

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

The following advances and credits to a director subsisted during the years ended 30 September 2015 and 30 September 2014:

	30.9.15 £	30.9.14 £
<b>J R Hewitt</b>		
Balance outstanding at start of year	147,244	103,631
Amounts advanced	52,242	87,580
Amounts repaid	(89,139)	(43,967)
Balance outstanding at end of year	<u>110,347</u>	<u>147,244</u>

5. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £67,950 (2014 - £31,500) were paid to the director .

**J R Hewitt**

Director and shareholder.

	30.9.15 £	30.9.14 £
Amount due from related party at the balance sheet date	<u>110,347</u>	<u>147,244</u>

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.