Registered number
03783445

Prestigepoint Limited

Filleted Accounts

30 November 2022

Prestigepoint Limited

Registered number: 03783445

Balance Sheet

as at 30 November 2022

	Notes		2022		2021
			£		£
Fixed assets					
Intangible assets	3		-		3,000
Tangible assets	4		18,761		23,454
			18,761		26,454
Current assets					
Stocks		4,500		1,145	
Debtors	5	19,739		9,338	
Cash at bank and in hand		63,392		86,405	
		87,631		96,888	
Creditors: amounts falling due within one year	6	(55,435)		(47,434)	
Net current assets			32,196		49,454
Total assets less current liabilities			50,957		75,908
Creditors: amounts falling due after more than one year	7		(35,921)		(52,605)
Net assets			15,036		23,303
Capital and reserves					
Called up share capital			2		2
Profit and loss account			15,034		23,301
Shareholders' funds			15,036		23,303

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr L Kelly

Director

Approved by the board on 15 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 20% RBM
Fixtures, fittings, tools and equipment	over 20% RBM

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	6	5

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 December 2021	15,000
At 30 November 2022	15,000
Amortisation	
At 1 December 2021	12,000
Provided during the year	3,000
At 30 November 2022	15,000
Net book value	
At 30 November 2022	-
At 30 November 2021	3,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

Plant and

	machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 December 2021	54,717	14,715	69,432
Additions	-	-	-
At 30 November 2022	54,717	14,715	69,432
Depreciation			
At 1 December 2021	31,306	14,672	45,978
Charge for the year	4,682	11	4,693
At 30 November 2022	35,988	14,683	50,671
Net book value			
At 30 November 2022	18,729	32	18,761
At 30 November 2021	23,411	43	23,454

5 Debtors

	2022	2021
	£	£
Trade debtors	17,112	8,933
Other debtors	2,627	405
	19,739	9,338

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	18,530	18,530
Trade creditors	16,081	9,471
Taxation and social security costs	19,823	17,760
Other creditors	1,001	1,673
	55,435	47,434

7 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	35,921	52,605

8 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr L Kelly				
Directors Loan Account	(132)	68,810	(66,654)	2,024
	(132)	68,810	(66,654)	2,024

9 Controlling party

The company is controlled by the company director by virtue of his shareholding.

10 Other information

Prestigepoint Limited is a private company limited by shares and incorporated in England. Its registered office is:

26 Saint Helens Crescent

Trowell

Nottingham

NG9 3PZ