

5173336

PRESTIGE ENTERPRISES (UK) LIMITED
Financial Statements

For The Year Ended

31 July 2008

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PRESTIGE ENTERPRISES (UK) LIMITED

Company Information

For The Year Ended 31 July 2008

DIRECTORS	M.M. Beadle N.W. Clark
SECRETARY	N.W. Clark
COMPANY NUMBER	5173336
REGISTERED OFFICE	19 Millhoo Court, Waltham Abbey, Essex. EN9 3DW
BANKERS	National Westminster Bank Plc. 9 Bank Court Hemel Hempstead Hertfordshire HP1 1FB.

PRESTIGE ENTERPRISES (UK) LIMITED

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PRESTIGE ENTERPRISES (UK) LIMITED

Directors' Report

For The Year Ended 31 July 2008

The Directors present their Report and Financial Statements for the year ended 31 July 2008.

Principal Activities

The principal activity of the Company continued to be that of an Underground Kiosk.

Directors

The following directors have held office since 1 August 2006.

M.M. Beadle
N.W. Clark

Directors Interests:

	Ordinary Shares of £ 1 each	
	31 July 2008	1 August 2007
M.M. Beadle	50	50
N.W. Clark	50	50
-		

Charitable donations	2008	2007
	£	£
During the year the company made the following payments:		
Charitable donations	-	-

PRESTIGE ENTERPRISES (UK) LIMITED

Directors' Report

For The Year Ended 31 July 2008

Directors' Responsibilities

The Directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare Financial Statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those Financial Statements, the Directors are required to...

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent;
- (iii) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On Behalf of the Board



N.W. CLARK

N.W. CLARK
DIRECTOR

10 May 2009

PRESTIGE ENTERPRISES (UK) LIMITED
Profit And Loss Account
For The Year Ended 31 July 2008

	Notes	2008 £	2007 £
Turnover		16,653	58,638
Cost of Sales		(9,750)	(36,666)
		-----	-----
Gross Profit		6,903	21,972
Administrative Expenditure		(8,990)	(21,140)
		-----	-----
Operating Profit	2	(2,087)	832
Other Interest Receivable & Similar Income	3		273
Interest Payable & Similar Charges		(3,306)	(3,153)
		-----	-----
Loss On Ordinary Activities Before Taxation		(5,393)	(2,048)
Tax on Loss On Ordinary Activities	4		(15)
		-----	-----
Loss On Ordinary Activities After Taxation	10	(5,393)	(2,063)
		=====	=====

PRESTIGE ENTERPRISES (UK) LIMITED

Balance Sheet

As At 31 July 2008

	Notes	£	2008	£	£	2007	£
Fixed Assets							
Tangible Assets	6		-			-	
Current Assets							
Stocks			-			-	
Debtors	7		118			3,602	
Cash At Bank & In Hand			813			445	
Prepayments			-			-	
			-----			-----	
			931			4,047	
Creditors amounts falling due within one year	8		(15,432)			(11,202)	
			-----			-----	
Net Current Assets/(Liabilities)					(14,501)		(7,155)
					-----		-----
Total Assets less Current Liabilities					(14,501)		(7,155)
Creditors amounts falling due after more than one year	9				(11,304)		(13,257)
					-----		-----
Total Net Assets					(25,805)		(20,412)
					=====		=====
Capital & Reserves							
Called Up Share Capital	10				100		100
Profit & Loss Account	11				(25,905)		(20,512)
					-----		-----
Shareholders' Funds					(25,805)		(20,412)
					=====		=====

PRESTIGE ENTERPRISES (UK) LIMITED
Balance Sheet (Continued)
As At 31 July 2008

In preparing these Financial Statements:

(a) The Directors are of the opinion that the Company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The Directors acknowledge their responsibilities for:

(i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the board for issue on 10 May 2009

N.W. Clark

N.W. CLARK
DIRECTOR

PRESTIGE ENTERPRISES (UK) LIMITED

Notes To The Financial Statements

For The Year Ended 31 July 2008

1 Accounting Policies

1.1 Accounting Convention

The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible Fixed Assets & Depreciation

Tangible Fixed Assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, Fittings & Equipment	25% Straight Line
Motor Vehicles	25% Straight Line

2 Operating Loss

	2008	2007
	£	£
Operating Loss is stated after charging:		
Depreciation of Tangible Assets	-	-
Directors' Emoluments	-	-
	=====	=====

3 Investment Income

	2008	2007
	£	£
Bank interest	-	140
Other interest	-	133
	-----	-----
	-	273
	=====	=====

4 Taxation

On the basis of these Financial Statements no provision has been made for Corporation Tax.

5 Dividends

On the basis of these Financial Statements no provision has been made for Dividends.

PRESTIGE ENTERPRISES (UK) LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 July 2008

6 Tangible Fixed Assets

	Equipment £
Cost	
As At 1 August 2007	-
Disposals	-

As At 31 July 2008	-

Depreciation	
As At 1 August 2007	-
On disposals	-
Charge for the year	-

As At 31 July 2008	-

Net Book Value	
As At 31 July 2008	-

As At 31 July 2007	-
	=====

7 Debtors

	2007 £	2007 £
Trade Debtors	118	3,602
Other Debtors	-	-
	-----	-----
	118	3,602
	=====	=====

8 Creditors amounts falling due within one year

	2008 £	2007 £
Bank Loans and Overdrafts	12,830	3,636
Trade Creditors	15	4,540
Taxation & Social Security	128	(2,182)
Other Creditors	2,459	5,208
	-----	-----
	15,432	11,202
	=====	=====

Nw loan => 3600
 Lloyds loan=> 1631
 o/draft=> 7599
 Total 12,830

PRESTIGE ENTERPRISES (UK) LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 July 2008

9 Creditors amounts falling due after more than one year

	2008	2007
	£	£
Bank Loans	11,305	13,257
Other Creditors	-	-
	-----	-----
	11,305	13,257
	=====	=====

Analysis of Loans

Wholly repayable within five years	14,905	16,893
	=====	=====

10 Share Capital

	2008	2007
	£	£
Authorised		
100 Ordinary Shares of £1 each	100	100
	-----	-----
	100	100
	=====	=====

Allotted, called up and fully paid

100 Ordinary Shares of £1 each	100	100
	-----	-----
	100	100
	=====	=====

11 Statement of Movements on Profit & Loss Account

Profit & Loss
Account

	£
Balance as at 1 August 2007	(20,512)
Retained Loss for the year	(5,393)

Balance as at 31 July 2008	(25,905)
	=====