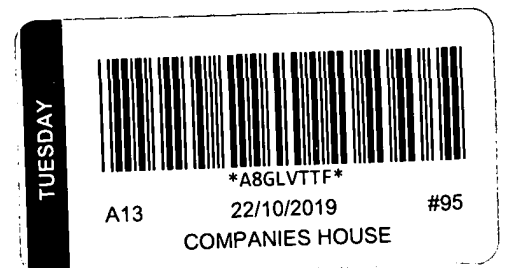


Registered number: 05707410

**PRESTIGE CAR SERVICING LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 JANUARY 2019**



## **PRESTIGE CAR SERVICING LIMITED**

### **COMPANY INFORMATION**

**Directors**  
K P Wheat (resigned 1 February 2019)  
C Bate (resigned 1 February 2019)  
H Bhāmra (resigned 1 February 2019)  
N J Hutton (resigned 1 February 2019)  
G R Kirkwood (appointed 1 February 2019)  
S J Benson (appointed 1 February 2019)

**Company secretary** N Bhayani (resigned 1 February 2019)

**Registered number** 05707410

**Registered office**  
South Annex - Technology Building  
Pera Business Park  
Nottingham Road  
Melton Mowbray  
Leicestershire  
LE13 0PB

**Independent auditors**  
Cooper Parry Group Limited  
Chartered Accountants & Statutory Auditor  
Sky View  
Argosy Road  
East Midlands Airport  
Derby  
DE74 2SA

**PRESTIGE CAR SERVICING LIMITED**

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**PRESTIGE CAR SERVICING LIMITED**  
**REGISTERED NUMBER: 05707410**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	12,203	11,555
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	837,814	579,444
Cash at bank and in hand		89,168	122,689
		<u>926,982</u>	<u>702,133</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(554,026)</u>	<u>(470,062)</u>
<b>Net current assets</b>		<u>372,956</u>	<u>232,071</u>
<b>Total assets less current liabilities</b>		<u>385,159</u>	<u>243,626</u>
Provisions for liabilities		<u>(2,075)</u>	<u>(3,440)</u>
<b>Net assets</b>		<u><u>383,084</u></u>	<u><u>240,186</u></u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account		<u>382,984</u>	<u>240,086</u>
		<u><u>383,084</u></u>	<u><u>240,186</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**S J Benson**  
Director

Date: 24/9/19

The notes on pages 2 to 5 form part of these financial statements.

## **PRESTIGE CAR SERVICING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2019**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

Prestige Car Servicing Limited is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is shown on the company information page.

The financial statements are prepared in Sterling (£) which is also the functional currency of the company. The financial statements are for the 10 month period ended 31 January 2019 (2018: year ended 31 March 2018).

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, including Section 1A of FRS 102 and the Companies Act 2006.

The following accounting policies have been applied consistently throughout the period:

##### **1.2 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, value added tax and other sales taxes.

Turnover from the rendering of services is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the services rendered;
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**PRESTIGE CAR SERVICING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JANUARY 2019**

**1. Accounting policies (continued)**

**1.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Tangible fixed assets are stated at cost or valuation less depreciation.

Plant and machinery - 25% - 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within administrative expenses in the profit and loss account.

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed 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. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to the recoverable amount. Impairment loss is recognised as an expense immediately.

**1.4 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks, and loans to related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

**1.5 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

# PRESTIGE CAR SERVICING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2019

### 1. Accounting policies (continued)

#### 1.6 Current and deferred taxation

The tax charge for the period comprises of current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised 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 calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of timing differences.

### 2. Employees

The average number of employees during the period, including directors, was 47 (2018: 43).

### 3. Tangible fixed assets

	Plant and machinery £
<b>Cost or valuation</b>	
At 1 February 2018	35,206
Additions	8,172
At 31 January 2019	43,378
<b>Depreciation</b>	
At 1 February 2018	23,650
Charge for the period	7,525
At 31 January 2019	31,175
<b>Net book value</b>	
At 31 January 2019	12,203
At 31 January 2018	11,556

**PRESTIGE CAR SERVICING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JANUARY 2019**

**4. Debtors**

	2019 £	2018 £
Trade debtors	415,876	315,569
Amounts owed by group undertakings	404,973	238,133
Prepayments and other debtors	16,965	25,742
	<u>837,814</u>	<u>579,444</u>

**5. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	431,547	398,137
Corporation tax	48,242	41,069
Taxation and social security	20,855	20,467
Accruals and other creditors	53,382	10,389
	<u>554,026</u>	<u>470,062</u>

**6. Share capital**

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**7. Controlling party**

The company's ultimate parent company is Prestige Motor Care Holdings Limited which is incorporated in England and Wales.

**8. Auditors' information**

The auditors' report on the financial statements for the period ended 31 January 2019 was unqualified.

The audit report was signed by Richard Jones (Senior statutory auditor) on behalf of Cooper Parry Group Limited.