

Statement of Consent to Prepare Abridged Financial Statements

All of the members of PRESTIGE KITCHEN & BEDROOM LTD have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 28 February 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 07201022

PRESTIGE KITCHEN & BEDROOM LTD

Unaudited Abridged Financial Statements

28 February 2017

PRESTIGE KITCHEN & BEDROOM LTD

Abridged Financial Statements

Year ended 28 February 2017

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PRESTIGE KITCHEN & BEDROOM LTD

Director's Report

Year ended 28 February 2017

The director presents his report and the unaudited abridged financial statements of the company for the year ended 28 February 2017 .

Principal activities

The principal activity of the company during the year was manufacturing and fitting kitchens and bedrooms.

Director

The director who served the company during the year was as follows:

N S JOHAL

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 June 2017 and signed on behalf of the board by:

N S JOHAL

Director

Registered office:

UNIT-3

192 PASADENA CLOSE

HAYES

MIDDX

UK

UB3 3NQ

PRESTIGE KITCHEN & BEDROOM LTD

Abridged Statement of Income and Retained Earnings

Year ended 28 February 2017

	Note	2017 £	2016 £
Gross profit		398,360	332,950
Administrative expenses		262,352	262,876
Operating profit		136,008	70,074
Other interest receivable and similar income		20	2
Interest payable and similar expenses		3,060	3,565
Profit before taxation	5	132,968	66,511
Tax on profit		26,418	7,133
Profit for the financial year and total comprehensive income		106,550	59,378
Dividends paid and payable		(34,000)	(14,000)
Retained earnings/(losses) at the start of the year		4,369	(41,009)
Retained earnings at the end of the year		76,919	4,369

All the activities of the company are from continuing operations.

PRESTIGE KITCHEN & BEDROOM LTD

Abridged Statement of Financial Position

28 February 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	73,588	66,760
Current assets			
Stocks		21,730	23,675
Debtors		19,750	24,650
Cash at bank and in hand		108,104	52,098
		149,584	100,423
Creditors: amounts falling due within one year		102,624	84,185
Net current assets		46,960	16,238
Total assets less current liabilities		120,548	82,998
Creditors: amounts falling due after more than one year		43,529	78,529
Net assets		77,019	4,469
Capital and reserves			
Called up share capital		100	100
Profit and loss account		76,919	4,369
Members funds		77,019	4,469

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

PRESTIGE KITCHEN & BEDROOM LTD

Abridged Statement of Financial Position *(continued)*

28 February 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 21 June 2017 , and are signed on behalf of the board by:

N S JOHAL

Director

Company registration number: 07201022

PRESTIGE KITCHEN & BEDROOM LTD

Notes to the Abridged Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is UNIT-3, 192 PASADENA CLOSE, HAYES, MIDDX, UB3 3NQ, UK.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	20% reducing balance
Equipment	-	20% reducing balance

The Leasehold Property is maintained in good order therefore the Director has decided not to depreciate it.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 14 (2016: 14).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	17,512	15,665
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6. Tangible assets

	£
Cost	
At 1 March 2016	219,323
Additions	25,995
Disposals	(5,300)

At 28 February 2017	240,018

Depreciation	
At 1 March 2016	152,563
Charge for the year	17,512
Disposals	(3,645)

At 28 February 2017	166,430

Carrying amount	
At 28 February 2017	73,588

At 29 February 2016	66,760

7. Related party transactions

The company was under the control of Mr N S JOHAL throughout the current year. Mr N S JOHAL is the managing director and majority shareholder.

8. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.