

COMPANY REGISTRATION NUMBER: 07201022

PRESTIGE KITCHEN & BEDROOM LTD

Filleted Unaudited Financial Statements

28 February 2018

PRESTIGE KITCHEN & BEDROOM LTD

Statement of Financial Position

28 February 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	67,102	73,588
Current assets			
Stocks		22,575	21,730
Debtors	6	19,750	19,750
Cash at bank and in hand		155,893	108,104
		198,218	149,584
Creditors: amounts falling due within one year	7	104,613	102,624
Net current assets		93,605	46,960
Total assets less current liabilities		160,707	120,548
Creditors: amounts falling due after more than one year	8	23,529	43,529
Net assets		137,178	77,019
Capital and reserves			
Called up share capital		100	100
Profit and loss account		137,078	76,919
Shareholders funds		137,178	77,019

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2018 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 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 financial statements .

PRESTIGE KITCHEN & BEDROOM LTD

Statement of Financial Position *(continued)*

28 February 2018

These financial statements were approved by the board of directors and authorised for issue on 14 November 2018
, and are signed on behalf of the board by:

N S JOHAL

Director

Company registration number: 07201022

PRESTIGE KITCHEN & BEDROOM LTD

Notes to the Financial Statements

Year ended 28 February 2018

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

3. Accounting policies

Basis of preparation

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

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 amounted to 17 (2017: 14).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 March 2017	4,098	213,114	13,550	9,256	240,018
Additions	—	—	9,756	—	9,756
Disposals	—	—	(1,500)	—	(1,500)
At 28 February 2018	4,098	213,114	21,806	9,256	248,274
Depreciation					
At 1 March 2017	—	155,346	4,481	6,603	166,430
Charge for the year	—	11,553	3,667	531	15,751
Disposals	—	—	(1,009)	—	(1,009)
At 28 February 2018	—	166,899	7,139	7,134	181,172
Carrying amount					
At 28 February 2018	4,098	46,215	14,667	2,122	67,102
At 28 February 2017	4,098	57,768	9,069	2,653	73,588

6. Debtors

	2018 £	2017 £
Other debtors	19,750	19,750

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	13,043	16,194
Corporation tax	26,056	26,419
Social security and other taxes	23,182	17,889
Other creditors	42,332	42,122
	104,613	102,624

8. Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	23,529	43,529

9. 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.

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.