

REGISTERED NUMBER: 07513341 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Prestige Electrical (UK) Limited

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for the Year Ended 31 March 2018

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Prestige Electrical (UK) Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

W Pilgram
C Stevens

REGISTERED OFFICE:

16A The Parade
Reading Road
Yateley
Hampshire
GU46 7UN

REGISTERED NUMBER:

07513341 (England and Wales)

ACCOUNTANTS:

LCP Accounting LLP
16a The Parade
Yateley
Hampshire
GU46 7UN

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	5		17,106		4,914
CURRENT ASSETS					
Debtors	6	42,564		30,096	
Cash at bank		<u>163,834</u>		<u>114,566</u>	
		206,398		144,662	
CREDITORS					
Amounts falling due within one year	7	<u>62,727</u>		<u>53,440</u>	
NET CURRENT ASSETS			<u>143,671</u>		<u>91,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>160,777</u>		<u>96,136</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>160,677</u>		<u>96,036</u>
SHAREHOLDERS' FUNDS			<u>160,777</u>		<u>96,136</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 14 December 2018 and were signed on its behalf by:

W Pilgram - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Prestige Electrical (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

There have not been any estimation uncertainties in the application of the accounting policies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities.

Financial assets are measured at amortised cost and comprise of cash and cash equivalents and trade and other debtors.

Financial liabilities are measured at amortised cost and comprise of trade and other creditors.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 1).

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	5,212	9,200	820	15,232
Additions	-	16,235	1,660	17,895
At 31 March 2018	5,212	25,435	2,480	33,127
DEPRECIATION				
At 1 April 2017	2,550	7,563	205	10,318
Charge for year	666	4,468	569	5,703
At 31 March 2018	3,216	12,031	774	16,021
NET BOOK VALUE				
At 31 March 2018	1,996	13,404	1,706	17,106
At 31 March 2017	2,662	1,637	615	4,914

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	47,829	26,999
Other debtors	(5,265)	3,097
	<u>42,564</u>	<u>30,096</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade creditors	2,527	-
Taxation and social security	29,654	31,182
Other creditors	30,546	22,258
	<u>62,727</u>	<u>53,440</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is W Pilgram.

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.