

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MAY 2023

PRESTIGE PAWNBROKERS
LIMITED

MENZIES

PRESTIGE PAWNBROKERS LIMITED

COMPANY INFORMATION

Director	J Constantinou
Registered number	07521932
Registered office	164-166 High Street Guildford Surrey GU1 3HW
Accountants	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames Surrey TW18 4BP

PRESTIGE PAWNBROKERS LIMITED

CONTENTS

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 4

PRESTIGE PAWNBROKERS LIMITED

REGISTERED NUMBER:07521932

STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	1,326,950	1,365,379
		<u>1,326,950</u>	<u>1,365,379</u>
Creditors: amounts falling due within one year	5	(1,279,649)	(1,356,889)
Net current liabilities		<u>(1,279,649)</u>	<u>(1,356,889)</u>
Total assets less current liabilities		<u>47,301</u>	<u>8,490</u>
Net assets		<u><u>47,301</u></u>	<u><u>8,490</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		47,300	8,489
		<u>47,301</u>	<u>8,490</u>

PRESTIGE PAWNBROKERS LIMITED

REGISTERED NUMBER:07521932

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MAY 2023

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:

J Constantinou

Director

Date: 25 January 2024

The notes on pages 3 to 4 form part of these financial statements.

PRESTIGE PAWNBROKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2023

1. General information

Prestige Pawnbrokers 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. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents income generated from the rental of the property held for trade purposes by the parent company.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.4 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	straight line
Fixtures and fittings	-	25%	reducing balance

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 in profit or loss.

PRESTIGE PAWNBROKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2023

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the period was 1 (2022 - 1).

4. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 June 2022	1,262,150	151,101	1,413,251
At 31 May 2023	1,262,150	151,101	1,413,251
Depreciation			
At 1 June 2022	10,097	37,775	47,872
Charge for the period on owned assets	10,097	28,332	38,429
At 31 May 2023	20,194	66,107	86,301
Net book value			
At 31 May 2023	1,241,956	84,994	1,326,950

5. Creditors: Amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	1,263,286	1,353,889
Corporation tax	13,063	-
Accruals and deferred income	3,300	3,000
	1,279,649	1,356,889

6. Parent Company

Prestige Pawnbrokers Limited is a wholly owned subsidiary of Prestige Asset Finance Limited, a company incorporated in the United Kingdom. Their registered office is 164-166 High Street, Guildford, England, GU1 3HW.

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.