

Registered Number 08294370

PRESTIGE SOLICITORS LIMITED

Abbreviated Accounts

30 June 2015

Abbreviated Balance Sheet as at 30 June 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	7,404	10,020
		<u>7,404</u>	<u>10,020</u>
Current assets			
Debtors		6,851	11,084
Cash at bank and in hand		8,898	10,545
		<u>15,749</u>	<u>21,629</u>
Creditors: amounts falling due within one year		<u>(28,252)</u>	<u>(35,913)</u>
Net current assets (liabilities)		<u>(12,503)</u>	<u>(14,284)</u>
Total assets less current liabilities		<u>(5,099)</u>	<u>(4,264)</u>
Total net assets (liabilities)		<u>(5,099)</u>	<u>(4,264)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(5,100)	(4,265)
Shareholders' funds		<u>(5,099)</u>	<u>(4,264)</u>

- For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 March 2016

And signed on their behalf by:

Wajid Jehangir, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Fees receivable represents the fair value of consideration due in respect of services provided to client at 30 June 2015, except where the firm's entitlement to consideration is contingent upon a future event or the time cost is not expected to be recoverable in a bill.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings

and equipment - 25% straight line

Other accounting policies

Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 July 2014	13,360
Additions	966
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2015	<u>14,326</u>
Depreciation	

At 1 July 2014	3,340
Charge for the year	3,582
On disposals	-
At 30 June 2015	<u>6,922</u>
Net book values	
At 30 June 2015	<u>7,404</u>
At 30 June 2014	<u>10,020</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
1 Ordinary shares of £1 each	1	1

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