

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Junction 17 Prestige Limited



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for the Year Ended 31 March 2019

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Junction 17 Prestige Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

C L Bacon
Mrs L J Bacon

REGISTERED OFFICE:

367 Eastfield Road
Peterborough
Cambridgeshire
PE1 4RD

REGISTERED NUMBER:

10140939 (England and Wales)

ACCOUNTANTS:

AE Finance Ltd
Chartered Certified Accountants
367 Eastfield Road
Peterborough
Cambridgeshire
PE1 4RD

Balance Sheet
31 March 2019

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Tangible assets	4	662	1,640
CURRENT ASSETS			
Stocks		1,536,286	1,486,117
Debtors	5	209,084	205,950
Cash at bank and in hand		<u>28,615</u>	<u>90,868</u>
		1,773,985	1,782,935
CREDITORS			
Amounts falling due within one year	6	<u>1,205,093</u>	<u>1,394,863</u>
NET CURRENT ASSETS		<u>568,892</u>	<u>388,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		569,554	389,712
PROVISIONS FOR LIABILITIES		<u>37</u>	<u>-</u>
NET ASSETS		<u><u>569,517</u></u>	<u><u>389,712</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>569,417</u>	<u>389,612</u>
SHAREHOLDERS' FUNDS		<u><u>569,517</u></u>	<u><u>389,712</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued

31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 20 December 2019 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to be 'CLB', followed by a long horizontal line extending to the right.

C L Bacon - Director

1. **STATUTORY INFORMATION**

Junction 17 Prestige 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2018 and 31 March 2019	<u>3,119</u>
DEPRECIATION	
At 1 April 2018	1,479
Charge for year	<u>978</u>
At 31 March 2019	<u>2,457</u>
NET BOOK VALUE	
At 31 March 2019	<u>662</u>
At 31 March 2018	<u>1,640</u>

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

	31.3.19 £	31.3.18 £
Trade debtors	144,027	121,166
Other debtors	<u>65,057</u>	<u>84,784</u>
	<u>209,084</u>	<u>205,950</u>

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

	31.3.19 £	31.3.18 £
Trade creditors	198,266	365,355
Amounts owed to participating interests	122,674	109,596
Taxation and social security	104,446	106,136
Other creditors	<u>779,707</u>	<u>813,776</u>
	<u>1,205,093</u>	<u>1,394,863</u>