

PRESTIGE ELECTRICAL SERVICES OXON LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

PRESTIGE ELECTRICAL SERVICES OXON LTD
UNAUDITED ACCOUNTS
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PRESTIGE ELECTRICAL SERVICES OXON LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Director	Joseph Bennett
Company Number	11327046 (England and Wales)
Registered Office	4 POST OFFICE VAULTS MARKET PLACE WANTAGE OXFORDSHIRE OX12 8AT United Kingdom
Accountants	J JENKIN & ASSOCIATES LIMITED POST OFFICE VAULTS 4 MARKET PLACE WANTAGE OXFORDSHIRE OX12 8AT

PRESTIGE ELECTRICAL SERVICES OXON LTD

ACCOUNTANTS' REPORT

Accountants' report to the director of PRESTIGE ELECTRICAL SERVICES OXON LTD on the preparation of the unaudited statutory accounts for the year ended 31 March 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of PRESTIGE ELECTRICAL SERVICES OXON LTD for the year ended 31 March 2023 as set out on pages 5 - 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of PRESTIGE ELECTRICAL SERVICES OXON LTD, as a body, in accordance with the terms of our engagement letter dated 6 January 2018. Our work has been undertaken solely to prepare for your approval the accounts of PRESTIGE ELECTRICAL SERVICES OXON LTD and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PRESTIGE ELECTRICAL SERVICES OXON LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that PRESTIGE ELECTRICAL SERVICES OXON LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of PRESTIGE ELECTRICAL SERVICES OXON LTD. You consider that PRESTIGE ELECTRICAL SERVICES OXON LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of PRESTIGE ELECTRICAL SERVICES OXON LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

J JENKIN & ASSOCIATES LIMITED

POST OFFICE VAULTS
4 MARKET PLACE
WANTAGE
OXFORDSHIRE
OX12 8AT

17 August 2023

PRESTIGE ELECTRICAL SERVICES OXON LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	8,240	9,990
Current assets			
Inventories		10,731	5,441
Debtors	<u>5</u>	43,316	25,112
Cash at bank and in hand		38,812	41,985
		<u>92,859</u>	<u>72,538</u>
Creditors: amounts falling due within one year	<u>6</u>	(24,891)	(42,805)
Net current assets		<u>67,968</u>	<u>29,733</u>
Total assets less current liabilities		76,208	39,723
Creditors: amounts falling due after more than one year	<u>7</u>	(6,770)	(9,960)
Net assets		<u>69,438</u>	<u>29,763</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		69,437	29,762
Shareholders' funds		<u>69,438</u>	<u>29,763</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 18 August 2023 and were signed on its behalf by

Joseph Bennett
Director

Company Registration No. 11327046

PRESTIGE ELECTRICAL SERVICES OXON LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

PRESTIGE ELECTRICAL SERVICES OXON LTD is a private company, limited by shares, registered in England and Wales, registration number 11327046. The registered office is 4 POST OFFICE VAULTS, MARKET PLACE, WANTAGE, OXFORDSHIRE, OX12 8AT, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	25% Reducing balance
Fixtures & fittings	25% Reducing balance

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

PRESTIGE ELECTRICAL SERVICES OXON LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

4 Tangible fixed assets

	Motor vehicles	Fixtures & fittings	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 April 2022	17,594	4,344	21,938
Additions	-	968	968
At 31 March 2023	17,594	5,312	22,906
Depreciation			
At 1 April 2022	9,488	2,460	11,948
Charge for the year	2,026	692	2,718
At 31 March 2023	11,514	3,152	14,666
Net book value			
At 31 March 2023	6,080	2,160	8,240
At 31 March 2022	8,106	1,884	9,990

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
VAT	-	432
Trade debtors	10,009	7,132
Deferred tax asset	1,565	1,898
Other debtors	31,742	15,650
	43,316	25,112

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	3,192	2,906
VAT	628	-
Taxes and social security	14,420	10,960
Loans from directors	6,651	28,939
	24,891	42,805

7 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	6,770	9,960

8 Average number of employees

During the year the average number of employees was 1 (2022: 1).

