

Registered Number 03829405

PRESTIGE HOMES LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	2,076,529	1,852,484
		<u>2,076,529</u>	<u>1,852,484</u>
Current assets			
Stocks		1,470,000	1,640,000
Debtors	3	378,753	1,141,589
Cash at bank and in hand		-	82,857
		<u>1,848,753</u>	<u>2,864,446</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(7,330,019)	(8,525,095)
Net current assets (liabilities)		<u>(5,481,266)</u>	<u>(5,660,649)</u>
Total assets less current liabilities		<u>(3,404,737)</u>	<u>(3,808,165)</u>
Creditors: amounts falling due after more than one year		(2,871,049)	(2,500,122)
Total net assets (liabilities)		<u><u>(6,275,786)</u></u>	<u><u>(6,308,287)</u></u>
Capital and reserves			
Called up share capital	4	100	2
Other reserves		(4,853,673)	(4,853,673)
Profit and loss account		(1,422,213)	(1,454,616)
Shareholders' funds		<u><u>(6,275,786)</u></u>	<u><u>(6,308,287)</u></u>

- For the year ending 31 December 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 25 September 2016

And signed on their behalf by:

Julie Ann Al-Najar, Director

Notes to the Abbreviated Accounts for the period ended 31 December 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

Turnover represents amounts receivable for goods and services net of VAT and Trade discounts. The total turnover of the company for the year has been derived from its principle activity wholly in the United Kingdom.

Tangible assets depreciation policy

Tangible fixed assets are stated at costs less depreciation. Depreciation is provided at rates calculated to write off costs less estimated residual values of each asset over its expected useful life as follows.

Motor Vehicle 25% reducing balance

Fixtures, fittings & equipment 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 January 2015	2,193,665
Additions	350,728
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>2,544,393</u>
Depreciation	
At 1 January 2015	341,181
Charge for the year	126,683
On disposals	-
At 31 December 2015	<u>467,864</u>
Net book values	
At 31 December 2015	<u>2,076,529</u>
At 31 December 2014	<u>1,852,484</u>

3 Debtors

	2015	2014
	£	£
Debtors include the following amounts due after more than one year	378,753	1,141,589

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each (2 shares for 2014)	100	2

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