

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

PRESTIGE VALVE & ENGINEERING SUPPLIES  
LIMITED

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**PRESTIGE VALVE & ENGINEERING SUPPLIES  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

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**DIRECTORS:**

D Moxon  
M Walker

**SECRETARY:**

D Moxon

**REGISTERED OFFICE:**

Unit 9  
Innovation Square  
Green Lane  
Featherstone  
West Yorkshire  
WF7 6NX

**REGISTERED NUMBER:**

04364750 (England and Wales)

**ACCOUNTANTS:**

Sedulo Leeds Limited  
St Paul's House  
23 Park Square  
Leeds  
West Yorkshire  
LS1 2ND

**PRESTIGE VALVE & ENGINEERING SUPPLIES  
LIMITED (REGISTERED NUMBER: 04364750)**

**BALANCE SHEET  
31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
<b>CURRENT ASSETS</b>			
Stocks		309	309
Debtors	4	20,299	14,451
Cash at bank		87,860	54,579
		<u>108,468</u>	<u>69,339</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>36,171</u>	<u>19,114</u>
<b>NET CURRENT ASSETS</b>		<u>72,297</u>	<u>50,225</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>72,297</u>	<u>50,225</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		300	300
Retained earnings		<u>71,997</u>	<u>49,925</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>72,297</u>	<u>50,225</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 2023**

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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 and authorised for issue on 17 July 2023 and were signed on its behalf by:

D Moxon - Director

M Walker - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. STATUTORY INFORMATION**

Prestige Valve & Engineering Supplies 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 principal activity of the company in the year under review was the supply of valves, spare parts and ancillary products.

**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.

The presentation currency of the financial statements is the Pound Sterling, which is the functional currency of the company, rounded to the nearest £1.

At the time of signing these accounts, having considered the economic climate, the Directors' expectations and intentions for the next twelve months, and the availability of working capital, the Directors are of the opinion that the Company will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

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

	31.3.23	31.3.22
	£	£
Trade debtors	<u>20,299</u>	<u>14,451</u>

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

	31.3.23	31.3.22
	£	£
Trade creditors	11,045	4,678
Taxation and social security	12,385	3,717
Other creditors	<u>12,741</u>	<u>10,719</u>
	<u>36,171</u>	<u>19,114</u>

**6. RELATED PARTY DISCLOSURES**

Included in creditors at the year end were the following amounts owed to directors and shareholders:

D Moxon £750 (2022: £Nil)

M Walker £750 (2022: £Nil)

Director loans are interest free and have no fixed terms of repayment.

At the year end a balance of £9,869 (2022: £9,869) was due to Prestige Pumps Limited, a company in which D Moxon and M Walker are also directors. This balance is included within other creditors.

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.