

REGISTERED NUMBER: 04364750 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

**PRESTIGE VALVE & ENGINEERING SUPPLIES
LIMITED**

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

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FOR THE YEAR ENDED 31 MARCH 2021**

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**PRESTIGE VALVE & ENGINEERING SUPPLIES
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

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 2021**

	Notes	31.3.21 £	31.3.20 £
CURRENT ASSETS			
Stocks		2,625	2,625
Debtors	4	17,479	5,523
Cash at bank and in hand		<u>40,731</u>	<u>57,057</u>
		60,835	65,205
CREDITORS			
Amounts falling due within one year	5	<u>16,247</u>	<u>14,410</u>
NET CURRENT ASSETS		<u>44,588</u>	<u>50,795</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>44,588</u>	<u>50,795</u>
CAPITAL AND RESERVES			
Called up share capital		300	300
Retained earnings		<u>44,288</u>	<u>50,495</u>
SHAREHOLDERS' FUNDS		<u>44,588</u>	<u>50,795</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

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

**BALANCE SHEET - continued
31 MARCH 2021**

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 16 June 2021 and were signed on its behalf by:

D Moxon - Director

M Walker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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.

In common with virtually every other business in the country, the Company has been experiencing the effects of the Coronavirus pandemic. Whilst the full impact of this exceptional situation on the Company cannot be assessed with complete certainty at the current time, the Directors believe they have taken all possible steps to protect the Company including accessing relevant Government assistance.

At the time of signing these accounts 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - 2).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	<u>17,479</u>	<u>5,523</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	4,976	2,201
Taxation and social security	1,195	3,949
Other creditors	<u>10,076</u>	<u>8,260</u>
	<u>16,247</u>	<u>14,410</u>

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.