

5535375

TO BE SIGNED &
RETURNED

PRESTIGE DESIGN AND WORKWEAR LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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PRESTIGE DESIGN AND WORKWEAR LTD

Company registered number 05535375

ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 2010

	Note	£	2010 £	2009 £
FIXED ASSETS				
Tangible Assets	2		54,148	57,259
CURRENT ASSETS				
Stock	1c	20,000		20,000
Debtors falling due within one year		222,642		185,278
Cash at bank and in hand		14,630		38,610
			257,272	243,888
CREDITORS: Amounts falling due within one year			266,160	249,875
NET CURRENT LIABILITIES			(8,888)	(5,987)
TOTAL ASSETS LESS CURRENT LIABILITIES			45,260	51,272
CREDITORS: Amounts falling due after more than one year			(6,218)	(6,196)
NET ASSETS		£	39,042	£ 45,076
CAPITAL AND RESERVES				
Called up share capital	4		2	2
Profit and loss account			39,040	45,074
SHAREHOLDERS' FUNDS		£	39,042	£ 45,076

In approving these financial statements as directors of the company we hereby confirm the following
For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These abbreviated accounts were approved by the board of directors on 12 October 2011


J Keenan, Director

PRESTIGE DESIGN AND WORKWEAR LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention

1b. Tangible fixed assets

Fixed assets are shown at historical cost

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate

1e. Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year

1f. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business

1g. Leasing and hire purchase contracts

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

PRESTIGE DESIGN AND WORKWEAR LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2010

2. TANGIBLE FIXED ASSETS	2010	2009
	£	£
Cost		
At 1 January 2010	113,336	99,765
Additions	20,631	13,571
Disposals	(13,495)	-
At 31 December 2010	<u>120,472</u>	<u>113,336</u>
Depreciation		
At 1 January 2010	56,077	56,077
Disposals	(7,802)	-
For the year	18,049	-
At 31 December 2010	<u>66,324</u>	<u>56,077</u>
Net Book Amounts		
At 31 December 2010	<u>£ 54,148</u>	<u>£ 57,259</u>
3. CREDITORS	2010	2009
	£	£
Creditors include the following amounts of secured liabilities		
Due within one year	11,145	12,249
Due after more than one year	<u>6,218</u>	<u>6,196</u>
4. SHARE CAPITAL	2010	2009
	£	£
Allotted, issued and fully paid		
2 Ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>