

Prestige Design And Workwear Limited

Unaudited Financial Statements For The Year Ended 31 December 2022

Premier Accountancy
The Straw Barn
Upton End Business Park
Meppershall Road
Shillington
Bedfordshire
SG5 3PF

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For The Year Ended 31 December 2022

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Prestige Design And Workwear Limited

Company Information

For The Year Ended 31 December 2022

DIRECTORS:

Mrs J Kennan
Mrs M J Mccaffrey

SECRETARY:

Mrs M J Mccaffrey

REGISTERED OFFICE:

Unit 12
Barton Industrial Estate
Faldo Road
Barton Le Clay
Bedfordshire
MK45 4RP

REGISTERED NUMBER:

05535375 (England and Wales)

ACCOUNTANTS:

Premier Accountancy
The Straw Barn
Upton End Business Park
Meppershall Road
Shillington
Bedfordshire
SG5 3PF

Prestige Design And Workwear Limited (Registered number: 05535375)

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		111,390		83,234
CURRENT ASSETS					
Stocks		175,000		140,000	
Debtors	5	252,355		193,387	
		427,355		333,387	
CREDITORS					
Amounts falling due within one year	6	491,330		366,851	
NET CURRENT LIABILITIES			(63,975)		(33,464)
TOTAL ASSETS LESS CURRENT LIABILITIES			47,415		49,770
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			47,413		49,768
SHAREHOLDERS' FUNDS			47,415		49,770

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 December 2022

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 27 September 2023 and were signed on its behalf by:

Mrs J Kennan - Director

Mrs M J Mccaffrey - Director

Notes to the Financial Statements
For The Year Ended 31 December 2022

1. STATUTORY INFORMATION

Prestige Design And Workwear 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.

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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2021 - 12).

Notes to the Financial Statements - continued
For The Year Ended 31 December 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	303,553
Additions	80,738
Disposals	<u>(68,710)</u>
At 31 December 2022	<u>315,581</u>
DEPRECIATION	
At 1 January 2022	220,319
Charge for year	34,932
Eliminated on disposal	<u>(51,060)</u>
At 31 December 2022	<u>204,191</u>
NET BOOK VALUE	
At 31 December 2022	<u>111,390</u>
At 31 December 2021	<u>83,234</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	206,456	147,877
Other debtors	<u>45,899</u>	<u>45,510</u>
	<u>252,355</u>	<u>193,387</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	22,875	27,479
Hire purchase contracts	23,399	9,236
Trade creditors	282,124	178,733
Taxation and social security	67,831	64,174
Other creditors	<u>95,101</u>	<u>87,229</u>
	<u>491,330</u>	<u>366,851</u>

Prestige Design And Workwear Limited

Report of the Accountants to the Directors of
Prestige Design And Workwear Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2022 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Premier Accountancy
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27 September 2023

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.