

Unaudited Financial Statements for the Year Ended 31 March 2016

for

Prindiville Prestige Ltd

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for the Year Ended 31 March 2016

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DIRECTORS:

Mr Colin Percy Marsh
Mr Alexander Prindiville

REGISTERED OFFICE:

5 New Street Square
London
London
EC4A 3TW

REGISTERED NUMBER:

06978353 (England and Wales)

ACCOUNTANTS:

Accounting Direct Plus Limited
Chartered Certified Accountants
& Business Advisers
Ernest House
293 Green Lanes
Palmers Green
London
N13 4XS

Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		114,129		222,769
CURRENT ASSETS					
Stocks		707,990		54,000	
Debtors	3	51,314		143,441	
Cash at bank and in hand		24,490		30,819	
		<u>783,794</u>		<u>228,260</u>	
CREDITORS					
Amounts falling due within one year	4	<u>458,411</u>		<u>99,465</u>	
NET CURRENT ASSETS			<u>325,383</u>		<u>128,795</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			439,512		351,564
PROVISIONS FOR LIABILITIES	6		<u>22,826</u>		<u>-</u>
NET ASSETS			<u>416,686</u>		<u>351,564</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		-
Revaluation reserve	8		(324,754)		(324,754)
Profit and loss account	8		<u>741,439</u>		<u>676,318</u>
SHAREHOLDERS' FUNDS			<u>416,686</u>		<u>351,564</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 October 2016 and were signed on its behalf by:

Mr Alexander Prindiville - Director

Notes to the Financial Statements
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Land and buildings	- 10% on cost
Plant and machinery etc	- 15% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

2. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2015	53,077	189,475	242,552
Additions	50,000	31,373	81,373
Disposals	-	(175,000)	(175,000)
At 31 March 2016	<u>103,077</u>	<u>45,848</u>	<u>148,925</u>
DEPRECIATION			
At 1 April 2015	5,308	14,475	19,783
Charge for year	<u>10,307</u>	<u>4,706</u>	<u>15,013</u>
At 31 March 2016	<u>15,615</u>	<u>19,181</u>	<u>34,796</u>
NET BOOK VALUE			
At 31 March 2016	<u>87,462</u>	<u>26,667</u>	<u>114,129</u>
At 31 March 2015	<u>47,769</u>	<u>175,000</u>	<u>222,769</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

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

	31.3.16	31.3.15
	£	£
Trade debtors	-	69,659
Other debtors	51,314	73,782
	<u>51,314</u>	<u>143,441</u>

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

	31.3.16	31.3.15
	£	£
Bank loans and overdrafts	-	23,502
Trade creditors	381,885	11,661
Taxation and social security	49,907	22,431
Other creditors	26,619	41,871
	<u>458,411</u>	<u>99,465</u>

5. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.16	31.3.15
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	565
Bank loans	-	22,937
	<u>-</u>	<u>23,502</u>

6. **PROVISIONS FOR LIABILITIES**

	31.3.16	31.3.15
	£	£
Deferred tax	<u>22,826</u>	-
		Deferred tax
		£
Provided during year		22,826
Balance at 31 March 2016		<u>22,826</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.16	31.3.15
Number:	Class:	Nominal value:	£	£
50,000	Ordinary	£1	<u>1</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

8. **RESERVES**

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 April 2015	676,318	(324,754)	351,564
Profit for the year	<u>65,121</u>		<u>65,121</u>
At 31 March 2016	<u>741,439</u>	<u>(324,754)</u>	<u>416,685</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the director Mr Alexander Prindiville throughout the current period by virtue of his 100% shareholding.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Prindiville Prestige Ltd

The following reproduces the text of the report prepared for the directors and members 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 Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Prindiville Prestige Ltd for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Prindiville Prestige Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Prindiville Prestige Ltd and state those matters that we have agreed to state to the Board of Directors of Prindiville Prestige Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Prindiville Prestige Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Prindiville Prestige Ltd. You consider that Prindiville Prestige Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Prindiville Prestige Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Accounting Direct Plus Limited
Chartered Certified Accountants
& Business Advisers
Ernest House
293 Green Lanes
Palmers Green
London
N13 4XS

Date:

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.