

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Prestige Bodyworks (Chippenham) Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

Prestige Bodyworks (Chippenham) Limited

Company Information
for the Year Ended 31 March 2014

DIRECTOR: R J Norris

SECRETARY: Mrs J R Norris

REGISTERED OFFICE: 29 Devizes Road
Swindon
Wiltshire
SN1 4BG

REGISTERED NUMBER: 07178507 (England and Wales)

ACCOUNTANTS: PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

Prestige Bodyworks (Chippenham) Limited (Registered number: 07178507)

Abbreviated Balance Sheet
31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		6,000		12,000
Tangible assets	3		<u>40,407</u>		<u>46,625</u>
			46,407		58,625
CURRENT ASSETS					
Stocks		10,120		6,850	
Debtors		10,353		18,261	
Cash at bank and in hand		<u>6,007</u>		<u>7,340</u>	
		26,480		32,451	
CREDITORS					
Amounts falling due within one year		<u>33,950</u>		<u>27,485</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(7,470)</u>		<u>4,966</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			38,937		63,591
CREDITORS					
Amounts falling due after more than one year			(30,263)		(46,257)
PROVISIONS FOR LIABILITIES			<u>(1,688)</u>		<u>(3,419)</u>
NET ASSETS			<u><u>6,986</u></u>		<u><u>13,915</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>6,886</u>		<u>13,815</u>
SHAREHOLDERS' FUNDS			<u><u>6,986</u></u>		<u><u>13,915</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these abbreviated accounts

Prestige Bodyworks (Chippenham) Limited (Registered number: 07178507)

Abbreviated Balance Sheet - continued
31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 December 2014 and were signed by:

R J Norris - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

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 April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

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 - 33% on cost, 25% on reducing balance, 20% on cost and 15% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013 and 31 March 2014	<u>30,000</u>
AMORTISATION	
At 1 April 2013	18,000
Amortisation for year	<u>6,000</u>
At 31 March 2014	<u>24,000</u>
NET BOOK VALUE	
At 31 March 2014	<u>6,000</u>
At 31 March 2013	<u>12,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	71,328
Additions	<u>3,909</u>
At 31 March 2014	<u>75,237</u>
DEPRECIATION	
At 1 April 2013	24,703
Charge for year	<u>10,127</u>
At 31 March 2014	<u>34,830</u>
NET BOOK VALUE	
At 31 March 2014	<u>40,407</u>
At 31 March 2013	<u>46,625</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. LEASING COMMITMENTS

As at 31st March 2014 the company has an annual commitment of £13,872 for the premises. This is due for renewal in January 2015.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Prestige Bodyworks (Chippenham) Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Prestige Bodyworks (Chippenham) Limited for the year ended 31 March 2014 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Prestige Bodyworks (Chippenham) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Prestige Bodyworks (Chippenham) Limited and state those matters that we have agreed to state to the director of Prestige Bodyworks (Chippenham) Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Prestige Bodyworks (Chippenham) Limited 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 loss of Prestige Bodyworks (Chippenham) Limited. You consider that Prestige Bodyworks (Chippenham) Limited 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 Prestige Bodyworks (Chippenham) Limited. 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.

PPS Chartered Accountants
29 Devizes Road
Swindon
Wiltshire
SN1 4BG

24 December 2014

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.