

AMENDED

PRESTIGE KEYS CAR HIRE LTD

REPORT & ACCOUNTS

FOR

YEAR ENDED 31st May 2015

FRIDAY



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19/08/2016

#257

COMPANIES HOUSE

Registration Number : 07626827

UNIT 3 GULF GARAGE
BUCKINGHAM ROAD
BICESTER
OXFORDSHIRE

PRESTIGE KEYS CAR HIRE LTD

COMPANY INFORMATION

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PRESTIGE KEYS CAR HIRE LTD

COMPANY INFORMATION

Company Number : 07626827

Directors

Mr. Saqib Iftikhar

Company Secretary

Mr. Saqib Iftikhar

Registered Office

UNIT 3 GULF GARAGE
BUCKINGHAM ROAD
BICESTER
OXFORDSHIRE
OX26 3EU

Accountants

CITILINE ACCOUNTANTS
51 CARDIFF ROAD
LUTON
BEDFORDSHIRE
LU1 1PP

Business Address

UNIT 3 GULF GARAGE
BUCKINGHAM ROAD
BICESTER
OXFORDSHIRE
OX26 3EU

PRESTIGE KEYS CAR HIRE LTD

DIRECTORS REPORT

The Directors present their report and accounts for the year ended 31st May 2015 .

PRINCIPAL ACTIVITIES

The principal activity of the company for the year continued to be that of providing car hire services.

DIRECTORS' INTERESTS

The Directors who held office at year end 31st May 2015 and their interests in the share capital of the company are as follows :

Mr. Saqib Iftikhar

£1 Ordinary Shares	
2015	2014
1	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit and loss of the company for that year. In preparing these the director is required to :

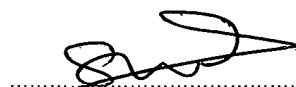
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at anytime the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY SPECIAL PROVISIONS

The report of the directors has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies. -

The report was approved by the Board on the .



Mr. Saqib Iftikhar

Director

PRESTIGE KEYS CAR HIRE LTD

BALANCE SHEET as at 31st May 2015

	<u>Notes</u>	<u>2015</u> £
FIXED ASSETS		
Intangible Assets		0
Tangible Assets		143,183
		<u>143,183</u>
CURRENT ASSETS		
Stock		0
Debtors		0
Cash at bank and in hand		31,312
		<u>31,312</u>
CREDITORS : Amounts falling due within one year	8	<u>12,188</u>
NET CURRENT LIABILITIES		19,124
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>162,308</u>
CREDITORS : Amounts falling due after more than one year		(141,273)
NET ASSETS		<u><u>21,035</u></u>
CAPITAL & RESERVES		
Called up Share Capital		1
Profit & Loss account		21,034
		<u><u>21,035</u></u>

(a) For the year ended 31st May 2015 , the company was entitled to the exemption from under section 477 of the Companies Act 2006 and

(b) Members have not required for the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

(c) The directors acknowledge their responsibilities for :

1. Ensuring that the company keeps accounting records which comply with Companies Act 2006
2. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profits or loss for the financial year in accordance with the requirements of Part 15, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board and signed on its behalf on .

Signed

Director (Please print name)

SADIK H. H. H.

PRESTIGE KEYS CAR HIRE LTD

NOTES TO THE ACCOUNTS
for the year ended 31st May 2015

1 ACCOUNTING POLICIES

(a) Basis of accounting

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards.

(b) Sales

The income shown in the profit and loss account represents the net amount received from donators, excluding Value Added Tax and sale of fixed assets.

All turnover originated in the UK.

(c) Depreciation of In/Tangible Assets

The policy of the company's is to provide depreciation on all tangible assets in use, at rates and bases so as to write off the cost less its estimated residual value, of each asset over its useful economic life as follows :

Land and buildings	Straight line over 20 years
Plant and Machinery	15% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Goodwill	Straight line over 20 years
Motor Vehicles	25% Reducing balance

The company did not have any capitalised assets in the financial year ended 31st March 2006.

(d) Research and Development

Research and Development is written off to the profit and loss account in the year in which is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit

There is no R&D for the current financial year.

(f) Leasing and Hire Purchase Commitments

Assets obtained under the hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

(g) Stock

Stock is valued at lower of cost and net realisable value.

PRESTIGE KEYS CAR HIRE LTD

NOTES TO THE ACCOUNTS
for the year ended 31st May 2015

2 TAX ON PROFIT / (LOSS) ON ORDINARY ACTIVITIES

Analysis of charge in the period

Current Tax
UK Corporation Tax

2015	
-	0

3 INTANGIBLE FIXED ASSETS

				Goodwill	Total
<u>Cost or Evaluation</u>					
1st June 2014	-	-	-	-	-
Additions				-	-
31st May 2015	-	-	-	-	-
<u>Depreciation</u>					
1st June 2014		-		-	-
Charge for the year		-	-	-	-
31st May 2015	-	-	-	-	-
<u>Net Book Value</u>					
1st June 2014		-		-	-
31st May 2015	-	-	-	-	-

4 TANGIBLE FIXED ASSETS

	Land & Buildings freehold	Plant and Machinery	Fixtures, Fittings & Equipment	Motor Vehicles	Total
<u>Cost or Evaluation</u>					
1st June 2014	-	-	-	61,089	61,089
Additions				58,500	58,500
				72,000	72,000
				11,250	11,250
31st May 2015	-	-	-	191,589	191,589
<u>Depreciation</u>					
1st June 2014		-		11,895	11,895
Charge for the year		-		36,511	36,511
31st May 2015	-	-	-	48,406	48,406
<u>Net Book Value</u>					
1st June 2014		-		49,194	49,194
31st May 2015	-	-	-	143,183	143,183

There were no capitalised assets for the current financial year.

5 DEBTORS

Trade Debtors
Other Debtors (Burnley) *
Other Debtors (Bury)
Prepayments and accrued income

2015	
-	
-	
-	

* - These relate to money loaned to Shamss Pizzas Burnley Ltd' on startup

PRESTIGE KEYS CAR HIRE LTD
NOTES TO THE ACCOUNTS for the year ended 31st May 2015

PRESTIGE KEYS CAR HIRE LTD

NOTES TO THE ACCOUNTS
for the year ended 31st May 2015

6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank overdraft
Other Creditors
Net obligations under finance leases & hire purchase contracts
Trade creditors
Corporation tax
Bank Loan
Directors Loan Account
Accruals and deferred income

2015	
2,536	
-	
9,651	
-	
12,188	-

7 CREDITORS AMOUNTS FALLING DUE MORE THAN ONE YEAR

Bank Loans
Other Loans

2015	
141,273	
141,273	-

8 RESERVES

Profit Bfwd @ 1st June 2014
Prior Year adjustments
Profit Bfwd @ 1st June 2014

Profit / (Loss) for the year

Retained Profit

Loss Cfwd

2015	
160,199	
-	
160,199	
10,145	
10,889	
21,034	-