

**PRESTIGE FINANCIAL PLANNING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

A K E Tax & Accountancy Ltd
Chartered Certified Accountants & Registered Auditors
Ambition Broxbourne Business Centre
Pindar Road
Hoddesdon
Hertfordshire
EN11 0FJ

Prestige Financial Planning Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Prestige Financial Planning Limited
Balance Sheet
As At 31 March 2023

Registered number: 07647233

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		704		939
			<u>704</u>		<u>939</u>
CURRENT ASSETS					
Debtors	4	61,712		152	
Cash at bank and in hand		<u>21,361</u>		<u>97,971</u>	
		83,073		98,123	
Creditors: Amounts Falling Due Within One Year	5	<u>(40,938)</u>		<u>(28,143)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>42,135</u>		<u>69,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>42,839</u>		<u>70,919</u>
NET ASSETS			<u>42,839</u>		<u>70,919</u>
CAPITAL AND RESERVES					
Called up share capital	6		144		144
Profit and Loss Account			<u>42,695</u>		<u>70,775</u>
SHAREHOLDERS' FUNDS			<u>42,839</u>		<u>70,919</u>

Prestige Financial Planning Limited
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

A D Wray

Director

25 April 2023

The notes on pages 3 to 5 form part of these financial statements.

Prestige Financial Planning Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from commissions. Turnover from commissions is recognised in the period the commission was earned.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant & Machinery	25% Reducing balance
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1.4. Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

1.5. Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

1.6. Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

1.7. Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2022: 1)

3. Tangible Assets

	Plant & Machinery
Cost	£
As at 1 April 2022	2,833
As at 31 March 2023	2,833
	...CONTINUED

Prestige Financial Planning Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

Depreciation

As at 1 April 2022	1,894
Provided during the period	235
As at 31 March 2023	2,129

Net Book Value

As at 31 March 2023	704
As at 1 April 2022	939

4. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	61,712	152
	61,712	152

5. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Other creditors	936	796
Taxation and social security	40,002	27,347
	40,938	28,143

6. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	144	144

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2023
	£	£	£	£	£
Mr Andrew Wray	152	132,519	(86,430)	-	46,241

8. Related Party Transactions

A Wray

The above is a related party due to being a director of the Company.

During the period the related party incurred expenses and drew monies against his loan account.

At the balance sheet date the Company was owed from the related party £46,241 (2022: £152)

Interest has been charged on this loan at 2%.

C Clayson

The above is a related party due to being a shareholder of the Company.

During the period the related party drew monies against their loan account.

At the balance sheet date the Company owed the related party £936 (2022: £624).

No interest has been charged on this loan during the period.

9. Ultimate Controlling Party

The ultimate controlling party is the director by virtue of his majority shareholding.

Prestige Financial Planning Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

10. General Information

Prestige Financial Planning Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07647233 . The registered office is Ambition Broxbourne Business Centre, Pindar Road, Hoddesdon, Hertfordshire, EN11 0FJ.

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.