

Company Registration No. 08851162 (England and Wales)

PRESTIGE QUALITY HOLDINGS LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016



PRESTIGE QUALITY HOLDINGS LTD

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PRESTIGE QUALITY HOLDINGS LTD**ABBREVIATED BALANCE SHEET****AS AT 30 JUNE 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2	17,600		19,800	
Tangible assets	2	1,442,099		1,479,564	
Investments	2	200		200	
		<u>1,459,899</u>		<u>1,499,564</u>	
Current assets					
Cash at bank and in hand		13,062		10,988	
Creditors: amounts falling due within one year	3	<u>(170,851)</u>		<u>(65,246)</u>	
Net current liabilities			<u>(157,789)</u>		<u>(54,258)</u>
Total assets less current liabilities			<u>1,302,110</u>		<u>1,445,306</u>
Creditors: amounts falling due after more than one year	4		<u>(1,345,481)</u>		<u>(1,473,134)</u>
Provisions for liabilities			<u>(9,537)</u>		<u>-</u>
			<u>(52,908)</u>		<u>(27,828)</u>
Capital and reserves					
Called up share capital	5	100		100	
Profit and loss account		(53,008)		(27,928)	
Shareholders' funds			<u>(52,908)</u>		<u>(27,828)</u>

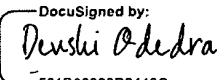
For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 November 2016 | 12:39 PM GMT

DocuSigned by:

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Mr D M Odedra
 Director

Company Registration No. 08851162

PRESTIGE QUALITY HOLDINGS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

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

Despite having net current liabilities the accounts have been prepared on a going concern basis and the company has the continued support of the directors and the bank.

1.2 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line
Fixtures, fittings & equipment	15% reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred taxation is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. *Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised for tax purposes.*

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

PRESTIGE QUALITY HOLDINGS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 July 2015 & at 30 June 2016	22,000	1,518,514	200	1,540,714
Depreciation				
At 1 July 2015	2,200	38,950	-	41,150
Charge for the year	2,200	37,465	-	39,665
At 30 June 2016	4,400	76,415	-	80,815
Net book value				
At 30 June 2016	17,600	1,442,099	200	1,459,899
At 30 June 2015	19,800	1,479,564	200	1,499,564

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Crossways Residential Home Limited	England & Wales	Ordinary	100.00
Harpers Villas Care Centre Ltd	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
	Principal activity		
Crossways Residential Home Limited	Residential nursing care	187,517	127,022
Harpers Villas Care Centre Ltd	Residential nursing care	192,633	109,037

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £57,264 (2015 - £57,264).

PRESTIGE QUALITY HOLDINGS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2016**

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £889,967 (2015 - £917,620).

5 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	=====	=====