

**PRESTIGE CONTRACTORS (TW) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

Prestige Contractors (TW) Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2023

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

Prestige Contractors (TW) Ltd
Balance Sheet
As At 30 April 2023

Registered number: 09015393

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		3,011		-
			<u>3,011</u>		<u>-</u>
CURRENT ASSETS					
Stocks	5	594,687		5,000	
Debtors	6	12,872		1,120	
Cash at bank and in hand		119,499		444,072	
		<u>727,058</u>		<u>450,192</u>	
Creditors: Amounts Falling Due Within One Year	7	(1,782,910)		(1,528,952)	
			<u>(1,055,852)</u>		<u>(1,078,760)</u>
NET CURRENT ASSETS (LIABILITIES)					
			<u>(1,052,841)</u>		<u>(1,078,760)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>(1,052,841)</u>		<u>(1,078,760)</u>
NET LIABILITIES			<u>(1,052,841)</u>		<u>(1,078,760)</u>
CAPITAL AND RESERVES					
Called up share capital	8	400,100		400,100	
Profit and Loss Account		(1,452,941)		(1,478,860)	
		<u>(1,052,841)</u>		<u>(1,078,760)</u>	
SHAREHOLDERS' FUNDS			<u>(1,052,841)</u>		<u>(1,078,760)</u>

Prestige Contractors (TW) Ltd
Balance Sheet (continued)
As At 30 April 2023

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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

Mr Richard Leahy

Director

20/02/2024

The notes on pages 3 to 4 form part of these financial statements.

Prestige Contractors (TW) Ltd

Notes to the Financial Statements

For The Year Ended 30 April 2023

1. General Information

Prestige Contractors (TW) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09015393. The registered office is Maytrees, Pembury Road, Tunbridge Wells, Kent, TN2 4NA.

2. Accounting Policies

2.1. 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.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Reducing balance
----------------	----------------------

2.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

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

4. Tangible Assets

	Motor Vehicles
	£
Cost	
As at 1 May 2022	-
Additions	4,015
As at 30 April 2023	4,015
Depreciation	
As at 1 May 2022	-
Provided during the period	1,004
As at 30 April 2023	1,004
	...CONTINUED

Prestige Contractors (TW) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

Net Book Value

As at 30 April 2023	3,011
As at 1 May 2022	-

5. Stocks

	2023	2022
	£	£
Stock	593,687	-
Materials	1,000	5,000
	<u>594,687</u>	<u>5,000</u>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	10,512	151
Other debtors	-	969
VAT	2,360	-
	<u>12,872</u>	<u>1,120</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	14,462	20,806
VAT	-	18,810
Other creditors	268,621	270,453
Accruals and deferred income	2,500	2,500
Directors' loan accounts	1,497,327	1,216,383
	<u>1,782,910</u>	<u>1,528,952</u>

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>400,100</u>	<u>400,100</u>

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.