

Registered Number: 10428290
England and Wales

PRESTIGE CONTRACTS LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 November 2019

End date: 31 October 2020

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PRESTIGE CONTRACTS LTD
Company Information
For the year ended 31 October 2020

Director	Jay Hamm
Registered Number	10428290
Registered Office	85 High Street Hadleigh Benfleet Essex SS7 2PA
Accountants	Wood & Disney Ltd Lodge Park, Lodge Lane Langham Colchester CO4 5NE

PRESTIGE CONTRACTS LTD
Director's Report
For the year ended 31 October 2020

The directors present their annual report and the financial statements for the year ended 31 October 2020.

Principal activities

Principal activity of the company during the financial year was of construction

Director

The director who served the company throughout the year was as follows:

Jay Hamm

Statement of director's responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to :

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

On behalf of the board.

Jay Hamm
Director

Date approved: 31 August 2021

PRESTIGE CONTRACTS LTD
Accountants' Report
For the year ended 31 October 2020

Accountant's report

You consider that the company is exempt from an audit for the year ended 31 October 2020 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Wood & Disney Ltd
31 October 2020

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Wood & Disney Ltd
Lodge Park, Lodge Lane
Langham
Colchester
CO4 5NE
31 August 2021

PRESTIGE CONTRACTS LTD
Statement of Financial Position
As at 31 October 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible fixed assets	3	6,000	7,000
Tangible fixed assets	4	1,200	2,400
		7,200	9,400
Current assets			
Debtors	5	7,788	7,788
Creditors: amount falling due within one year	6	(4,897)	(3,944)
Net current assets		2,891	3,844
Total assets less current liabilities		10,091	13,244
Net assets		10,091	13,244
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		9,991	13,144
Shareholders funds		10,091	13,244

For the year ended 31 October 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 31 August 2021 and were signed by:

Jay Hamm
Director

PRESTIGE CONTRACTS LTD
Statement of Changes in Equity
For the year ended 31 October 2020

	Equity share capital	Retained Earnings	Total
	£	£	£
At 01 November 2018	100	16,819	16,919
Profit for the year		(2,179)	(2,179)
Total comprehensive income for the year	-	(2,179)	(2,179)
Dividends		(1,496)	(1,496)
Total investments by and distributions to owners	-	(1,496)	(1,496)
At 31 October 2019	100	13,144	13,244
At 01 November 2019	100	13,144	13,244
Profit for the year		(3,153)	(3,153)
Total comprehensive income for the year	-	(3,153)	(3,153)
Total investments by and distributions to owners	-	-	-
At 31 October 2020	100	9,991	10,091

PRESTIGE CONTRACTS LTD
Notes to the Financial Statements
For the year ended 31 October 2020

General Information

Prestige Contracts Ltd is a private company, limited by shares, registered in England and Wales, registration number 10428290, registration address 85 High Street, Hadleigh, Benfleet, Essex, SS7 2PA

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery - 20% straight line

2. Average number of employees

Average number of employees during the year was 1 (2019 : 1).

3. Intangible fixed assets

Cost

Goodwill

Total

£

£

At 01 November 2019

10,000

10,000

Additions

-

-

Disposals

-

-

At 31 October 2020

10,000

10,000

Amortisation

At 01 November 2019

3,000

3,000

Charge for year

1,000

1,000

On disposals

-

-

At 31 October 2020

4,000

4,000

Net book values

At 31 October 2020

6,000

6,000

At 31 October 2019

7,000

7,000

4. Tangible fixed assets

Cost or valuation	Plant and Machinery	Total
	£	£
At 01 November 2019	6,000	6,000
Additions	-	-
Disposals	-	-
At 31 October 2020	6,000	6,000
Depreciation		
At 01 November 2019	3,600	3,600
Charge for year	1,200	1,200
On disposals	-	-
At 31 October 2020	4,800	4,800
Net book values		
Closing balance as at 31 October 2020	1,200	1,200
Opening balance as at 01 November 2019	2,400	2,400

5. Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade Debtors	7,788	7,788
	7,788	7,788

6. Creditors: amount falling due within one year

	2020	2019
	£	£
Bank Loans & Overdrafts	245	414
Corporation tax	3,530	3,530
Directors' current accounts	1,122	0
	4,897	3,944

7. Share Capital

Allotted, called up and fully paid	2020	2019
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

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.