

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Prestige Garden Rooms Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Chartered Accountant's Report	7

Prestige Garden Rooms Ltd

Company Information
for the Year Ended 31 March 2023

DIRECTOR:

S Bates

REGISTERED OFFICE:

Lombard House
Cross Keys
Lichfield
Staffordshire
WS13 6DN

REGISTERED NUMBER:

11146026 (England and Wales)

ACCOUNTANT:

Groucott Moor Limited
Lombard House
Cross Keys
Lichfield
Staffordshire
WS13 6DN

Statement of Financial Position

31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		40,296		50,286
CURRENT ASSETS					
Stocks		13,750		13,750	
Debtors	5	1,200		-	
Cash at bank and in hand		100		2,385	
		<u>15,050</u>		<u>16,135</u>	
CREDITORS					
Amounts falling due within one year	6	<u>47,988</u>		<u>68,258</u>	
NET CURRENT LIABILITIES			<u>(32,938)</u>		<u>(52,123)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,358		(1,837)
CREDITORS					
Amounts falling due after more than one year	7		<u>52,534</u>		<u>75,892</u>
NET LIABILITIES			<u>(45,176)</u>		<u>(77,729)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(45,276)</u>		<u>(77,829)</u>
			<u>(45,176)</u>		<u>(77,729)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued

31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 4 May 2023 and were signed by:

S Bates - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

Prestige Garden Rooms Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery - 20% reducing balance

Office Equipment - 20% reducing balance

Motor Vehicles - 20% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis. This is dependent on the continued financial support of the director. At the date of signing the financial statements the director is not aware of any circumstances that would cause this support to be withdrawn.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2022 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2022	
and 31 March 2023	<u>62,167</u>
DEPRECIATION	
At 1 April 2022	11,881
Charge for year	<u>9,990</u>
At 31 March 2023	<u>21,871</u>
NET BOOK VALUE	
At 31 March 2023	<u>40,296</u>
At 31 March 2022	<u>50,286</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
	£	£
Trade debtors	<u>1,200</u>	<u>-</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	14,165	10,000
Hire purchase contracts	8,140	6,605
Payments on account	-	21,333
Trade creditors	-	754
Social security and other taxes	1,112	1,922
Wages control	-	4,182
VAT	536	4,877
Other creditors	<u>24,035</u>	<u>18,585</u>
	<u>47,988</u>	<u>68,258</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.23	31.3.22
	£	£
Bank loans - 2-5 years	21,553	32,500
Hire purchase contracts	14,975	23,114
Directors Current Account	<u>16,006</u>	<u>20,278</u>
	<u>52,534</u>	<u>75,892</u>

Chartered Accountant's Report to the Director
on the Unaudited Financial Statements of
Prestige Garden Rooms Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Prestige Garden Rooms Ltd for the year ended 31 March 2023 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Prestige Garden Rooms Ltd in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of Prestige Garden Rooms Ltd and state those matters that I have agreed to state to the director of Prestige Garden Rooms Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Prestige Garden Rooms Ltd and its director for my work or for this report.

It is your duty to ensure that Prestige Garden Rooms Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Prestige Garden Rooms Ltd. You consider that Prestige Garden Rooms Ltd is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Prestige Garden Rooms Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Groucott Moor Limited
Lombard House
Cross Keys
Lichfield
Staffordshire
WS13 6DN

4 May 2023

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.