

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Prestige Garden Rooms Ltd

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for the Year Ended 31 March 2021

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Prestige Garden Rooms Ltd

Company Information  
for the Year Ended 31 March 2021

**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 2021

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		16,452		2,735
<b>CURRENT ASSETS</b>					
Stocks		25,409		8,500	
Debtors	5	-		150	
Cash at bank and in hand		<u>19,088</u>		<u>9,300</u>	
		44,497		17,950	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>54,615</u>		<u>16,074</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(10,118)</u>		<u>1,876</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,334		4,611
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>85,872</u>		<u>61,354</u>
<b>NET LIABILITIES</b>			<u>(79,538)</u>		<u>(56,743)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		-
Retained earnings			<u>(79,638)</u>		<u>(56,743)</u>
			<u>(79,538)</u>		<u>(56,743)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021

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 2 August 2021 and were signed by:

S Bates - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2021

**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

**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 2021

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 3 ).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2020	4,186
Additions	<u>16,326</u>
At 31 March 2021	<u>20,512</u>
<b>DEPRECIATION</b>	
At 1 April 2020	1,451
Charge for year	<u>2,609</u>
At 31 March 2021	<u>4,060</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>16,452</u>
At 31 March 2020	<u>2,735</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

<b>5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.3.21	31.3.20
	£	£
VAT	<u>-</u>	<u>150</u>
<b>6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.3.21	31.3.20
	£	£
Payments on account	22,138	-
Trade creditors	3,505	655
Social security and other taxes	6,002	789
Wages control	6,772	2,926
VAT	1,901	-
Other creditors	<u>14,297</u>	<u>11,704</u>
	<u>54,615</u>	<u>16,074</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	31.3.21	31.3.20
	£	£
Bank loans - 2-5 years	50,000	-
Directors Current Account	<u>35,872</u>	<u>61,354</u>
	<u>85,872</u>	<u>61,354</u>



Prestige Garden Rooms Ltd

Report of the Accountant to the Director 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.**

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2021 set out on pages one to twelve and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

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

2 August 2021

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.