

REGISTERED NUMBER: 02232903 (England and Wales)

PRESTIGE WINDOWS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016

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FOR THE YEAR ENDED 31ST DECEMBER 2016**

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PRESTIGE WINDOWS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016

DIRECTOR:	G U Rozewicz
SECRETARY:	Mrs J Wilkes
REGISTERED OFFICE:	Vicar Street Dudley West Midlands DY2 8RG
REGISTERED NUMBER:	02232903 (England and Wales)
BANKERS:	Barclays Bank PLC 81 High Street Stourbridge West Midlands DY8 1EB

PRESTIGE WINDOWS LIMITED (REGISTERED NUMBER: 02232903)

**BALANCE SHEET
31ST DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		13,436		17,202
CURRENT ASSETS					
Stocks		21,537		12,070	
Debtors	5	91,052		84,076	
Cash at bank and in hand		<u>152,037</u>		<u>147,750</u>	
		264,626		243,896	
CREDITORS					
Amounts falling due within one year	6	<u>72,127</u>		<u>58,558</u>	
NET CURRENT ASSETS			<u>192,499</u>		<u>185,338</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			205,935		202,540
PROVISIONS FOR LIABILITIES			<u>3,619</u>		<u>3,005</u>
NET ASSETS			<u>202,316</u>		<u>199,535</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>202,216</u>		<u>199,435</u>
SHAREHOLDERS' FUNDS			<u>202,316</u>		<u>199,535</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 7th June 2017 and were signed by:

G U Rozewicz - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

1. STATUTORY INFORMATION

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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 and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

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

Work in progress is assessed on a contract by contract basis and, where the outcome of the contract can be determined with a reasonable degree of accuracy, the relevant turnover and related costs are accounted for in the profit and loss account as contract activity progresses.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

2. ACCOUNTING POLICIES - continued

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 10 (2015 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2016	97,479
Additions	145
Disposals	(14,015)
At 31st December 2016	<u>83,609</u>
DEPRECIATION	
At 1st January 2016	80,277
Charge for year	2,687
Eliminated on disposal	(12,791)
At 31st December 2016	<u>70,173</u>
NET BOOK VALUE	
At 31st December 2016	<u>13,436</u>
At 31st December 2015	<u>17,202</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	58,855	51,948
Amounts owed by group undertakings	26,981	21,632
Other debtors	5,216	10,496
	<u>91,052</u>	<u>84,076</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	38,148	13,433
Taxation and social security	30,550	41,662
Other creditors	3,429	3,463
	<u>72,127</u>	<u>58,558</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

7. **OTHER FINANCIAL COMMITMENTS**

The company has future operating lease commitments of £22,500 (2015 £40,500).

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st December 2016 and 31st December 2015:

	2016 £	2015 £
G U Rozewicz		
Balance outstanding at start of year	1,212	1,192
Amounts advanced	-	20
Amounts repaid	(1,212)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,212</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party of the company is Prestige Holdings (WM) Limited whose registered office is Churchfield House, 36 Vicar Street, Dudley. Their trading address is also in Vicar Street, Dudley.

10. **FIRST YEAR ADOPTION**

This is the first period that the Company has presented its financial statements under Financial Reporting Standard 102 Section 1A issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the year ended 31st December 2015 and the date of transition was therefore the 1st January 2015. The policies applied for the year ended 31st December 2015 are not materially different from FRS 102 Section 1A and have not impacted on equity or profit or loss.

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.