

REGISTERED NUMBER: 07114607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

PRESTIGE MARKETING & PROMOTIONS LTD

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for the Year Ended 31 December 2017**

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PRESTIGE MARKETING & PROMOTIONS LTD

COMPANY INFORMATION
for the Year Ended 31 December 2017

DIRECTOR: Mrs M M Chehab

SECRETARY: Mr M N Chehab

REGISTERED OFFICE: 1 Coldbath Square
London
EC1R 5HL

REGISTERED NUMBER: 07114607 (England and Wales)

ACCOUNTANTS: ADJ Business Solutions Limited
1 Coldbath Square
London
EC1R 2EA

BALANCE SHEET
31 December 2017

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Tangible assets	4	94,230	13,449
CURRENT ASSETS			
Stocks		65,000	59,757
Debtors	5	190,240	103,932
Cash at bank		308,849	323,594
		<u>564,089</u>	<u>487,283</u>
CREDITORS			
Amounts falling due within one year	6	(351,295)	(228,393)
NET CURRENT ASSETS		<u>212,794</u>	<u>258,890</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		307,024	272,339
PROVISIONS FOR LIABILITIES		(13,955)	-
NET ASSETS		<u>293,069</u>	<u>272,339</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		292,969	272,239
SHAREHOLDERS' FUNDS		<u>293,069</u>	<u>272,339</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

BALANCE SHEET - continued
31 December 2017

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 31 December 2018 and were signed by:

Mrs M M Chehab - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Prestige Marketing & Promotions 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.

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.

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.

Property improvements	- 33% on cost
Plant and machinery etc	- 33% on 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 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.

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 (2016 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

4. TANGIBLE FIXED ASSETS

	Property improvements £	Plant and machinery etc £	Totals £
COST			
At 1 January 2017	24,089	10,981	35,070
Additions	5,608	95,304	100,912
At 31 December 2017	29,697	106,285	135,982
DEPRECIATION			
At 1 January 2017	19,887	1,734	21,621
Charge for year	7,776	12,355	20,131
At 31 December 2017	27,663	14,089	41,752
NET BOOK VALUE			
At 31 December 2017	2,034	92,196	94,230
At 31 December 2016	4,202	9,247	13,449

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	176,333	92,779
Other debtors	13,907	11,153
	<u>190,240</u>	<u>103,932</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	7,697	8,880
Taxation and social security	148,754	162,907
Other creditors	194,844	56,606
	<u>351,295</u>	<u>228,393</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.