AMENDED

Registered number
07141908

Prefix Solutions Ltd
23 Fisher Close
Enfield

Filleted Accounts
for the year ended 31 July 2017



**Prefix Solutions Ltd**
**Registered number:** 07141908
**Balance Sheet**
**as at 31 July 2017**

| | Notes | | 2017 £ | | 2016 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 7,183 | | 364 |
| **Current assets** | | | | | |
| Stocks | | 84,349 | | 9,942 | |
| Debtors | 3 | 32,198 | | - | |
| Cash at bank and in hand | | 24,793 | | 17,940 | |
| | | 141,340 | | 27,882 | |
| **Creditors: amounts falling due within one year** | 4 | (147,307) | | (15,036) | |
| **Net current (liabilities)/assets** | | | (5,967) | | 12,846 |
| **Net assets** | | | 1,216 | | 13,210 |
| **Capital and reserves** | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Profit and loss account | | | 216 | | 12,210 |
| **Shareholder's funds** | | | 1,216 | | 13,210 |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ammar Yasir
Director
Approved by the board on 11 May 2018

**Prefix Solutions Ltd**
**Notes to the Accounts**
**for the year ended 31 July 2017**

## 1 Accounting policies

***Basis of preparation***
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover is the revenue earned from the sale of goods and is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

***Tangible fixed assets***
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|---|
| Fixtures, fittings, tools and equipment | over 5 years |

***Stocks***
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***
A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

**Prefix Solutions Ltd**
**Notes to the Accounts**
**for the year ended 31 July 2017**

## 2 Tangible fixed assets

| | Fixtures and fittings | Motor vehicle | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 August 2016 | 1,200 | - | 1,200 |
| Additions | 3,900 | 4,351 | 8,251 |
| At 31 July 2017 | 5,100 | 4,351 | 9,451 |
| **Depreciation** | | | |
| At 1 August 2016 | 836 | - | 836 |
| Charge for the year | 852 | 580 | 1,432 |
| At 31 July 2017 | 1,688 | 580 | 2,268 |
| **Net book value** | | | |
| At 31 July 2017 | 3,412 | 3,771 | 7,183 |
| At 31 July 2016 | 364 | - | 364 |

## 3 Debtors

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Trade debtors | 32,198 | - |

## 4 Creditors: amounts falling due within one year

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Accountancy fees | 1,255 | - |
| Trade creditors | 133,641 | - |
| Taxation and social security costs | 4,275 | 53 |
| Directors loan account | 8,136 | 14,983 |
| | 147,307 | 15,036 |

## 5 Other information

Prefix Solutions Ltd is a private company limited by shares and incorporated in England. Its registered office is:
23 Fisher Close
Fisher Close, Enfield
Middlesex
EN3 6WQ