COMPANY REGISTRATION NUMBER 09018821

S B PRESTIGE LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 April 2016

UHY HACKER YOUNG
Chartered Accountants
St. John's Chambers
Love Street
Chester
CH1 1QN

S B PRESTIGE LIMITED

ABBREVIATED BALANCE SHEET

30 April 2016

	Note	2016		2015
		£	£	£
FIXED ASSETS	**2**			
Intangible assets			**8,000**	-
Tangible assets			**5,309**	-
			13,309	-
CURRENT ASSETS				
Stocks		**500**		37,126
Debtors		**1,326**		-
Cash at bank and in hand		**17,654**		18,475
		19,480		55,601
CREDITORS: Amounts falling due within one year	**3**	**30,895**		41,313
NET CURRENT (LIABILITIES)/ASSETS			**(11,415)**	14,288
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,894**	14,288
PROVISIONS FOR LIABILITIES			**1,062**	-
			832	14,288
CAPITAL AND RESERVES				
Called up equity share capital	**5**		**100**	100
Profit and loss account			**732**	14,188
SHAREHOLDERS' FUNDS			**832**	14,288

For the year ended 30th April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 5 May 2017 , and are signed on their behalf by:

Mr S J Belli Director

Company Registration Number: 09018821

S B PRESTIGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-over 5 years

Fixed assets

All fixed assets are initially recorded at cost .

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-26% reducing balance

Equipment-25% 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
Additions	**10,000**	**7,079**	**17,079**
At 30th April 2016	**10,000**	**7,079**	**17,079**
DEPRECIATION			
Charge for year	**2,000**	**1,770**	**3,770**
At 30th April 2016	**2,000**	**1,770**	**3,770**
NET BOOK VALUE			
At 30th April 2016	**8,000**	**5,309**	**13,309**
At 30th April 2015	–	–	–

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Other creditors including taxation and social security	**43**	-

Hire Purchase liabilities are secured on the assets so financed.

4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr S J and Mrs H J Belli throughout the current year, who are the managing directors and 100% shareholders . During the year, the Company purchased the trade and assets of RSV Automotive, a sole trade operated by Mr S J Belli , for the net asset value, plus £10,000 of goodwill. Also during the year, the Directors maintained a loan account with the Company, the balance at the year end being £11,118 owed to them, and disclosed in Creditors (2015 - £28,974). The Directors received £24,000 (2015 - £Nil) of dividends in the year . No further transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	**£**	No.	£
A Ordinary shares of £ 1 each	**50**	**50**	50	50
B Ordinary shares of £ 1 each	**50**	**50**	50	50
	100	**100**	100	100

S B PRESTIGE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF S B PRESTIGE LIMITED

YEAR ENDED 30th APRIL 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of S B Prestige Limited for the year ended 30th April 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of S B Prestige Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of S B Prestige Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than S B Prestige Limited and its Board of Directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the abbreviated accounts of S B Prestige Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

UHY HACKER YOUNG Chartered Accountants
St. John's Chambers Love Street Chester CH1 1QN
5 May 2017

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.