

**PRESTIGE VEHICLE ASSET MANAGEMENT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

D & K Accountancy Services

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Prestige Vehicle Asset Management Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2017

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Prestige Vehicle Asset Management Ltd
Statement of Financial Position
For The Year Ended 31 January 2017

Registered number: 09388708

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		1,027		333
			<u>1,027</u>		<u>333</u>
CURRENT ASSETS					
Stocks	8	5,000		7,500	
Debtors	9	69,315		27,020	
Cash at bank and in hand		42,001		40,624	
		<u>116,316</u>		<u>75,144</u>	
Creditors: Amounts Falling Due Within One Year	10	<u>(105,538)</u>		<u>(75,082)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>10,778</u>		<u>62</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,805</u>		<u>395</u>
NET ASSETS			<u>11,805</u>		<u>395</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account			11,705		295
SHAREHOLDERS' FUNDS			<u>11,805</u>		<u>395</u>

Prestige Vehicle Asset Management Ltd
Statement of Financial Position (continued)
For The Year Ended 31 January 2017

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Income Statement

On behalf of the board

Mr Liam Murray

19/10/2017

The notes on pages 4 to 6 form part of these financial statements.

Prestige Vehicle Asset Management Ltd
Statement of Changes in Equity
For The Year Ended 31 January 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 February 2015	100	-	100
Profit for the year and total comprehensive income	-	17,295	17,295
Dividends paid	-	(17,000)	(17,000)
As at 31 January 2016 and 1 February 2016	100	295	395
Profit for the year and total comprehensive income	-	21,410	21,410
Dividends paid	-	(10,000)	(10,000)
As at 31 January 2017	100	11,705	11,805

Prestige Vehicle Asset Management Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 January 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33% on cost
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the income statement, directors report, and notes to the financial statements relating to the income statement. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	-
	2	-

Prestige Vehicle Asset Management Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 January 2017

7. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 February 2016	333
Additions	1,208
As at 31 January 2017	<u>1,541</u>
Depreciation	
As at 1 February 2016	-
Provided during the period	514
As at 31 January 2017	<u>514</u>
Net Book Value	
As at 31 January 2017	<u>1,027</u>
As at 1 February 2016	<u>333</u>

8. Stocks

	2017	2016
	£	£
Stock - materials	5,000	7,500
	<u>5,000</u>	<u>7,500</u>

9. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	69,132	26,364
VAT	183	656
	<u>69,315</u>	<u>27,020</u>

Prestige Vehicle Asset Management Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 January 2017

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	25,005	9,729
Corporation tax	5,178	4,240
Other taxes and social security	136	13
Accruals and deferred income	950	950
Director's loan account	74,269	60,150
	<u>105,538</u>	<u>75,082</u>

11. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

12. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Mr Liam Murray	10,000	-

13. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	10,000	17,000
	<u>10,000</u>	<u>17,000</u>

14. Ultimate Controlling Party

The company's ultimate controlling party is Mr L Murray by virtue of his ownership of 100% of the issued share capital in the company.

15. Transition to FRS 102

This is the first year the company has adopted the new FRS 102.

16. General Information

Prestige Vehicle Asset Management Ltd Registered number 09388708 is a limited by shares company incorporated in England & Wales. The Registered Office is 99 Kingsman Road, Stanford Le Hope, Essex, SS17 0JN.

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.