

REGISTERED NUMBER: 06575394 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

FOR

PRESTWICK INVESTMENTS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2017**

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PRESTWICK INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017**

DIRECTORS:

J Hamilton
N J Hamilton

REGISTERED OFFICE:

Gwynfa House
677 Princes Road
Dartford
Kent
DA2 6EF

REGISTERED NUMBER:

06575394 (England and Wales)

ACCOUNTANTS:

Kelley & Lowe Limited
Gwynfa House
677 Princes Road
Dartford
Kent
DA2 6EF

BALANCE SHEET
30 NOVEMBER 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|---------------------|-----------------------|--------------|---------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 426 | | 739 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 890 | | 1,038 | |
| Cash at bank and in hand | | 456 | | 6,093 | |
| | | <u>1,346</u> | | <u>7,131</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>2,977</u> | | <u>6,643</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(1,631)</u> | | <u>488</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(1,205)</u> | | <u>1,227</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>(1,305)</u> | | <u>1,127</u> |
| SHAREHOLDERS' FUNDS | | | <u>(1,205)</u> | | <u>1,227</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 1 May 2018 and were signed on its behalf by:

J Hamilton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. **STATUTORY INFORMATION**

Prestwick Investments 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.

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.

The accounts are prepared on a going concern basis notwithstanding the deficiency of net assets on the grounds that the directors have confirmed the necessary funds will be made available to enable the company to meet its obligations as they fall due.

Turnover

Turnover represents the net invoiced sales of services provided, excluding Value Added Tax.

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 - 33% on cost and 25% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|--|------------------------------------|
| COST | |
| At 1 December 2016 and 30 November 2017 | <u>3,812</u> |
| DEPRECIATION | |
| At 1 December 2016 | 3,073 |
| Charge for year | 313 |
| At 30 November 2017 | <u>3,386</u> |
| NET BOOK VALUE | |
| At 30 November 2017 | <u>426</u> |
| At 30 November 2016 | <u>739</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------|------------|--------------|
| Trade debtors | 549 | 506 |
| Other debtors | 341 | 532 |
| | <u>890</u> | <u>1,038</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|-----------------|--------------|--------------|
| Trade creditors | 1,062 | 2,128 |
| Other creditors | 1,915 | 4,515 |
| | <u>2,977</u> | <u>6,643</u> |

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J Hamilton.

8. FIRST YEAR ADOPTION OF FRS 102

Prestwick Investments Limited is required to adopt Financial Reporting Standard 102 for its accounting period ended 30 November 2017. As the company qualifies as small under the new thresholds it has chosen to apply Section 1A.

The company's date of transition is 1 December 2015 and as required by FRS 102 it has re-evaluated reserves at 30 November 2016 and the profit and loss account for the year then ended in accordance with the new Accounting Regulations. There were no changes, either to brought forward reserves or the comparatives, resulting from the adoption of FRS 102.

The company has not taken advantage of any transitional reliefs in adopting FRS 102.

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.