Registered number
08733366

Torque Prestige Limited

Unaudited Filleted Accounts

30 September 2021

Torque Prestige Limited

Registered number: 08733366

Balance Sheet

as at 30 September 2021

	Notes		2021		2020
			£		£
Current assets					
Debtors	3	-		21,100	
Cash at bank and in hand		39,191		30,623	
		39,191		51,723	
Creditors: amounts falling due within one year	4	(10,749)		(8,807)	
Net current assets			28,442		42,916
Total assets less current liabilities			28,442		42,916
Creditors: amounts falling due after more than one year	5		(43,379)		(48,965)
Net liabilities			(14,937)		(6,049)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(14,938)		(6,050)
Shareholder's funds			(14,937)		(6,049)

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.

S Papastylianou

Director

Approved by the board on 20 September 2022

Torque Prestige Limited

Notes to the Accounts

for the year ended 30 September 2021

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 vat.

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.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

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. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	1	1

3 Debtors

	2021	2020
	£	£
Trade debtors	-	21,100

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	6,210	1,035
Taxation and social security costs	1,731	2,454
Other creditors	2,808	5,318
	10,749	8,807

5 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	43,379	48,965

6 Other information

Torque Prestige Limited is a private company limited by shares and incorporated in England. Its registered office is:

34 Bramley Drive

Handsworth

Birmingham

B20 2LP