

REGISTERED NUMBER: 06623773 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

FOR

SUFFOLK PRESTIGE HOMES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2021

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SUFFOLK PRESTIGE HOMES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021

DIRECTOR: R Jaques

REGISTERED OFFICE: 3 The Granaries
Tuddenham
Ipswich
Suffolk
IP6 9BW

REGISTERED NUMBER: 06623773 (England and Wales)

ACCOUNTANTS: Ballams
Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		5,371		4,305
CURRENT ASSETS					
Debtors	5	641		1,901	
Cash at bank		<u>47,782</u>		<u>46,717</u>	
		48,423		48,618	
CREDITORS					
Amounts falling due within one year	6	<u>9,493</u>		<u>4,475</u>	
NET CURRENT ASSETS			<u>38,930</u>		<u>44,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			44,301		48,448
PROVISIONS FOR LIABILITIES	7		<u>366</u>		<u>818</u>
NET ASSETS			<u>43,935</u>		<u>47,630</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>43,933</u>		<u>47,628</u>
SHAREHOLDERS' FUNDS			<u>43,935</u>		<u>47,630</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 March 2022 and were signed by:

R Jaques - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. STATUTORY INFORMATION

Suffolk Prestige Homes 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, bank facilities and loans with related parties.

Debt instruments that are payable or receivable within one year, such as trade payables or receivables, are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Debt instruments that are repayable or receivable after one year are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each financial year for evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the Income Statement.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2020	254	3,500	632	4,386
Additions	<u>2,260</u>	<u>-</u>	<u>449</u>	<u>2,709</u>
At 30 September 2021	<u>2,514</u>	<u>3,500</u>	<u>1,081</u>	<u>7,095</u>
DEPRECIATION				
At 1 October 2020	-	-	81	81
Charge for year	<u>452</u>	<u>875</u>	<u>316</u>	<u>1,643</u>
At 30 September 2021	<u>452</u>	<u>875</u>	<u>397</u>	<u>1,724</u>
NET BOOK VALUE				
At 30 September 2021	<u>2,062</u>	<u>2,625</u>	<u>684</u>	<u>5,371</u>
At 30 September 2020	<u>254</u>	<u>3,500</u>	<u>551</u>	<u>4,305</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade debtors	50	-
Other debtors	591	1,901
	<u>641</u>	<u>1,901</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Hire purchase contracts	2,153	-
Other creditors	7,340	4,475
	<u>9,493</u>	<u>4,475</u>
7. PROVISIONS FOR LIABILITIES	2021	2020
	£	£
Deferred tax		
Accelerated capital allowances	1,020	818
Unrelieved tax losses	(654)	-
	<u>366</u>	<u>818</u>
		Deferred tax
		£
Balance at 1 October 2020		818
Credit to Statement of Income and Retained Earnings during year		(452)
Balance at 30 September 2021		<u>366</u>

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.