

PRELET FURNITURE LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Prelet Furniture Ltd

Profit and Loss Account for the Year Ended 31 March 2024

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Prelet Furniture Ltd
(Registration number: 04510244)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	3	<u>1,056,530</u>	<u>1,056,530</u>
Capital and reserves			
Called up share capital	4	2	2
Retained earnings		<u>1,056,528</u>	<u>1,056,528</u>
Total equity		<u>1,056,530</u>	<u>1,056,530</u>

For the financial year ending 31 March 2024 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's 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 director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 16 December 2024

M E Hall
Director

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
24-32 Eastbury Road
Beckton
London
E6 6LP

2 Accounting policies

Trading status

The company was dormant and has not traded during the year.

Statement of compliance

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' and the Companies Act 2006 (as applicable under the small companies regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expense in the profit and loss account.

3 Debtors

	2024	2023
	£	£
Amounts owed by group undertakings	<u>1,056,530</u>	<u>1,056,530</u>

4 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

5 Financial guarantee contracts

Bank loans held in Occam Wile Limited, a group company, are secured by a fixed and floating charge over all the assets and undertakings of all group companies, including Hamsard 3463 Limited.

All group companies, including Prelet Furniture LTD, have granted a fixed and floating charge over its assets to secure borrowings held by the following group undertakings: Hamsard 3463 Limited, David Phillips Holdings Limited and David Phillips Group Limited. The charge has been granted in favour of EPIC Private Equity Limited, acting as security trustee for and on behalf of the holders of loan notes issued by Hamsard 3463 Limited, David Phillips Holdings Limited and David Phillips Group Limited (from time to time).

The amount secured across the group as at 31 March 2024 was £16,862,511 (2023 - £20,859,910).

6 Parent and ultimate parent undertaking

The immediate parent company is Occam Wile Limited, a company incorporated in the United Kingdom. The ultimate parent undertaking is Hamsard 3462 Limited, a company incorporated in the United Kingdom, into which the results of the company are consolidated. A copy of their financial statements are available from the registered address at 24-32 Eastbury Road, Beckton, London, E6 6LP.

No one person has overall control.