

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024
FOR
PRESTIGE LAND AND MARINE LIMITED**

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FOR THE YEAR ENDED 29 FEBRUARY 2024**

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PRESTIGE LAND AND MARINE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2024

DIRECTOR:	Mr M Telford
REGISTERED OFFICE:	Risehow Hydraulics Centre Risehow Maryport Cumbria CA15 8PA
REGISTERED NUMBER:	04978749 (England and Wales)
BANKERS:	Barclays Bank plc PO Box 115 33 English Street Carlisle Cumbria CA3 8JS

**ABRIDGED BALANCE SHEET
29 FEBRUARY 2024**

	Notes	29.2.24 £	£	28.2.23 £	£
FIXED ASSETS					
Tangible assets	4		84,769		86,763
CURRENT ASSETS					
Debtors		17,558		17,558	
CREDITORS					
Amounts falling due within one year		<u>242,060</u>		<u>240,911</u>	
NET CURRENT LIABILITIES			<u>(224,502)</u>		<u>(223,353)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(139,733)</u>		<u>(136,590)</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Retained earnings			<u>(139,735)</u>		<u>(136,592)</u>
SHAREHOLDERS' FUNDS			<u>(139,733)</u>		<u>(136,590)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 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.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 29 February 2024 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 18 April 2024 and were signed by:

Mr M Telford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

1. STATUTORY INFORMATION

Prestige Land and Marine 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.

The financial statements have been prepared on the going concern basis the director having agreed to continue to support the company.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property - 2% on cost
Motor vehicles - 20% on cost

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2023 - 1) .

4. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 March 2023
and 29 February 2024

114,296

DEPRECIATION

At 1 March 2023

27,533

Charge for year

1,994

At 29 February 2024

29,527

NET BOOK VALUE

At 29 February 2024

84,769

At 28 February 2023

86,763

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Totals £
COST	
At 1 March 2023	
and 29 February 2024	<u>14,600</u>
DEPRECIATION	
At 1 March 2023	
and 29 February 2024	<u>14,599</u>
NET BOOK VALUE	
At 29 February 2024	<u>1</u>
At 28 February 2023	<u>1</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	29.2.24 £
2	Ordinary	£1	28.2.23 £
		<u>2</u>	<u>2</u>

6. RELATED PARTY DISCLOSURES

The company was under the control of Mr M Telford throughout the current and the previous year. Mr M Telford is the managing director and owns 50% of the issued share capital.

At 28 February 2024 the company owed Forth Engineering (Cumbria) Limited £215,259 (2023: £215,234)

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mr M Telford.