

Company Number: 678239

Prestige Sourcing Limited

**Date of Incorporation
23 September 2020**

**Abridged Unaudited Financial Statements
for the financial period ended 31 December 2021**

Prestige Sourcing Limited
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Prestige Sourcing Limited
STATEMENT OF COMPREHENSIVE INCOME
for the financial period ended 31 December 2021

	Dec 21 €
Loss after taxation	(38,544)
Total comprehensive income for the financial period	<u>(38,544)</u>

Prestige Sourcing Limited
BALANCE SHEET

as at 31 December 2021

	Notes	Dec 21 €
Fixed Assets		
Tangible assets	10	732
Current Assets		
Stocks	11	149,771
Debtors	12	13,292
Cash and cash equivalents		5,125
		<u>168,188</u>
Creditors: amounts falling due within one year	13	<u>(207,464)</u>
Net Current Liabilities		<u>(39,276)</u>
Total Assets less Current Liabilities		<u><u>(38,544)</u></u>
Capital and Reserves		
Retained earnings		<u>(38,544)</u>
Equity attributable to owners of the company		<u><u>(38,544)</u></u>

I as Director of Prestige Sourcing Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial period and of its profit or loss for such a financial period and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the micro companies' regime.

Approved by the board on 22 January 2026 and signed on its behalf by:

Declan McCarville

Prestige Sourcing Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2021

	Retained earnings	Total
	€	€
Loss for the financial period	(38,544)	(38,544)
At 31 December 2021	(38,544)	(38,544)

Prestige Sourcing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 December 2021

1. General Information

Prestige Sourcing Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 678239. The registered office of the company is. The sale of second cars The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial period ended 31 December 2021 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial period, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Prestige Sourcing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 December 2021

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

3. Adoption of FRS 102

This is the first set of financial statements prepared by Prestige Sourcing Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2016.

4. Period of financial statements

The financial statements are for the 15 month 9 days period ended 31 December 2021.
Date company was incorporated:
23 September 2020

5. Statement on previous periods

The company did not present financial statements for previous periods.

6. Turnover

The whole of the company's turnover is attributable to its market in Ireland and is derived from the principal activity of

7. Operating loss

Dec 21
€

Operating loss is stated after charging:

Depreciation of tangible assets

178

8. Employees

The average monthly number of employees, including director, during the financial period was 1, (Sep 20 - 0).

9. Tax on loss

Dec 21
€

Analysis of charge in the financial period

Current tax:

Corporation tax

-

No charge to tax arises due to tax losses incurred.

Prestige Sourcing Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 December 2021

10. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 23 September 2020	-	-
Additions	910	910
	<hr/>	<hr/>
At 31 December 2021	910	910
	<hr/>	<hr/>
Depreciation		
At 23 September 2020	-	-
Charge for the financial period	178	178
	<hr/>	<hr/>
At 31 December 2021	178	178
	<hr/>	<hr/>
Net book value		
At 31 December 2021	732	732
	<hr/> <hr/>	<hr/> <hr/>

11. Stocks

	Dec 21 €
Finished goods and goods for resale	149,771
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The replacement cost of stock did not differ significantly from the figures shown.

12. Debtors

	Dec 21 €
Trade debtors	11,292
Prepayments	2,000
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	13,292
	<hr/> <hr/>

13. Creditors
Amounts falling due within one year

	Dec 21 €
Amounts owed to credit institutions	27,481
Trade creditors	133,214
Taxation	23,149
Director's current account (Note 17)	23,620
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	207,464
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14. Taxation

	Dec 21 €
Creditors:	
VAT	22,502
PAYE	647
	<hr/>
	23,149
	<hr/> <hr/>

Prestige Sourcing Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 December 2021

15. Income Statement

	Dec 21
	€
At 23 September 2020	-
Loss for the financial period	<u>(38,544)</u>
At 31 December 2021	<u><u>(38,544)</u></u>

16. Capital commitments

The company had no material capital commitments at the financial period-ended 31 December 2021.

17. Director's transactions

The following amounts are repayable to the director:

	Dec 21
	€
Mr Declan McCarville	<u><u>23,620</u></u>

18. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial period-end.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 22 January 2026.