

Registered number
05262623

PREMIER PROPERTIES LIMITED

Abbreviated Accounts

31 October 2015

PREMIER PROPERTIES LIMITED**Registered number:** 05262623**Abbreviated Balance Sheet****as at 31 October 2015**

	Notes	2015 £	2014 £
Current assets			
Stocks	247,451	249,528	
Debtors	171	8	
Cash at bank and in hand	307	1,104	
	<u>247,929</u>	<u>250,640</u>	
Creditors: amounts falling due within one year	(240,227)	(249,078)	
Net current assets		<u>7,702</u>	<u>1,562</u>
Total assets less current liabilities		<u>7,702</u>	<u>1,562</u>
Net assets		<u>7,702</u>	<u>1,562</u>
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		7,602	1,462
Shareholders' funds		<u>7,702</u>	<u>1,562</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

David Melrose

Director

Approved by the board on 18 July 2016

PREMIER PROPERTIES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 October 2015

company number
05262623

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Stocks

Book Stock is valued at the lower of cost and net realisable value.

Property under development is initially recognised at cost and subsequently revalued at the balance sheet date to fair value as determined by the director or professionally qualified external valuers. Cost includes directly attributable outgoings, maintenance safeguarding and interest, except in the case of properties where no development is imminent, in which case no interest is included. Upon completion, any development property to be held for long-term rental income and capital appreciation are transferred to investment property.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2	Share capital	Nominal value	2015 Number	2015 £	2014 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	100	100	100

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