

**PREMIER SURVEYS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**For the Year Ended 30 September 2019**

**PREMIER SURVEYS LIMITED**  
Registered number: 02389173

**STATEMENT OF FINANCIAL POSITION**  
As at 30 September 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	57,034	57,156
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	145,692	189,878
Cash at bank and in hand		48,649	14,769
		<u>194,341</u>	<u>204,647</u>
Creditors: amounts falling due within one year	6	(115,870)	(114,469)
<b>Net current assets</b>		<u>78,471</u>	<u>90,178</u>
<b>Total assets less current liabilities</b>		<u>135,505</u>	<u>147,334</u>
Creditors: amounts falling due after more than one year	7	(10,321)	(19,520)
Deferred tax		(6,404)	(5,857)
<b>Net assets</b>		<u><u>118,780</u></u>	<u><u>121,957</u></u>
<b>Capital and reserves</b>			
Called up share capital		10,100	10,100
Profit and loss account		108,680	111,857
		<u><u>118,780</u></u>	<u><u>121,957</u></u>

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**As at 30 September 2019**

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The Directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**J P Fisher**  
Director

**A R Widdison**  
Director

Date: 15 January 2020

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 September 2019**

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**1. General information**

Premier Surveys Limited (02389173) is a limited liability company incorporated in England and Wales. The address of its registered office is Floor One, Unit 2 Ellesmere Business Park, Haydn Road, Nottingham, East Midlands, NG5 1DX.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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For the Year Ended 30 September 2019

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures, fittings and equipment	- over 3 to 6 years straight line
Computer equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Receivables are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.6 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Finance costs**

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.9 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 30 September 2019

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**2. Accounting policies (continued)**

**2.10 Pensions**

**Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

**2.11 Interest income**

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

**2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 September 2019**

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**2. Accounting policies (continued)**

**2.13 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 15 (2018 - 12).

PREMIER SURVEYS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 30 September 2019

4. Tangible fixed assets

	Fixtures, fittings & equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2018	189,761	-	189,761
Additions	19,050	17,223	36,273
At 30 September 2019	208,811	17,223	226,034
<b>Depreciation</b>			
At 1 October 2018	132,605	-	132,605
Charge for the year on owned assets	12,724	757	13,481
Charge for the year on financed assets	22,914	-	22,914
At 30 September 2019	168,243	757	169,000
<b>Net book value</b>			
At 30 September 2019	40,568	16,466	57,034
<b>At 30 September 2018</b>	57,156	-	57,156

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2019 £	2018 £
Furniture, fittings and equipment	16,813	35,602



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PREMIER SURVEYS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 30 September 2019

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5. Debtors

	2019 £	2018 £
Trade debtors	114,597	170,513
Other debtors	24,268	7,770
Prepayments and accrued income	6,827	4,303
Tax recoverable	-	7,292
	<u>145,692</u>	<u>189,878</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	9,457	27,943
Other taxation and social security	66,409	58,090
Obligations under finance lease and hire purchase contracts	20,929	19,066
Other creditors	8,625	4,056
Accruals and deferred income	10,450	5,314
	<u>115,870</u>	<u>114,469</u>

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Net obligations under finance leases and hire purchase contracts	10,321	19,520
	<u>10,321</u>	<u>19,520</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.