

PREEM INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

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FOR THE YEAR ENDED 30TH JUNE 2022

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PREEM INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2022

DIRECTORS:

Mrs R L Mann
Mr P J Mann

REGISTERED OFFICE:

44 Heol Hendre
Rhiwbina
Cardiff
CF14 6PL

REGISTERED NUMBER:

11433902 (England and Wales)

ACCOUNTANTS:

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

STATEMENT OF FINANCIAL POSITION
30TH JUNE 2022

| | Notes | £ | 2022 £ | £ | 2021 £ |
|--|-------|--------|-----------------|--------|-----------------|
| FIXED ASSETS | | | | | |
| Investment property | 4 | | 281,245 | | 181,462 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 34,534 | | 10,111 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 5 | 68,224 | (33,690) | 68,152 | (58,041) |
| NET CURRENT LIABILITIES | | | <u>(33,690)</u> | | <u>(58,041)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>247,555</u> | | <u>123,421</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 6 | | 259,196 | | 136,242 |
| NET LIABILITIES | | | <u>(11,641)</u> | | <u>(12,821)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Retained earnings | | | (11,741) | | (12,921) |
| SHAREHOLDERS' FUNDS | | | <u>(11,641)</u> | | <u>(12,821)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

STATEMENT OF FINANCIAL POSITION - continued
30TH JUNE 2022

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26th February 2023 and were signed on its behalf by:

Mr P J Mann - Director

Mrs R L Mann - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022**

1. STATUTORY INFORMATION

Preem Investments 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2).

4. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|--------------------|
| FAIR VALUE | |
| At 1st July 2021 | 181,462 |
| Additions | 99,783 |
| At 30th June 2022 | 281,245 |
| NET BOOK VALUE | |
| At 30th June 2022 | 281,245 |
| At 30th June 2021 | 181,462 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|-----------------|---------------|---------------|
| | £ | £ |
| Other creditors | <u>68,224</u> | <u>68,152</u> |

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Bank loans | <u>259,196</u> | <u>136,242</u> |
| Amounts falling due in more than five years: | | |
| Repayable otherwise than by instalments | | |
| Bank loans more 5 yrs non-inst | <u>259,196</u> | <u>136,242</u> |

7. SECURED DEBTS

The following secured debts are included within creditors:

| | 2022 | 2021 |
|------------|----------------|----------------|
| | £ | £ |
| Bank loans | <u>259,196</u> | <u>136,242</u> |

The bank loan balances are secured by way of fixed charges over the investment property.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2022 | 2021 |
|---------|----------|----------------|------------|------------|
| | | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</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.