

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 31 JANUARY 2013 TO 31 JULY 2014
FOR
PREMIER ENTERPRISES LTD

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FOR THE PERIOD 31 JANUARY 2013 TO 31 JULY 2014**

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PREMIER ENTERPRISES LTD

COMPANY INFORMATION

FOR THE PERIOD 31 JANUARY 2013 TO 31 JULY 2014

DIRECTORS:

A T Cheema
T Saboor

REGISTERED OFFICE:

6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC441657 (Scotland)

ACCOUNTANTS:

Henderson Loggie
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

ABBREVIATED BALANCE SHEET

31 JULY 2014

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		467,714
CURRENT ASSETS			
Cash at bank		85,676	
CREDITORS			
Amounts falling due within one year		<u>547,912</u>	
NET CURRENT LIABILITIES			<u>(462,236)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>5,478</u></u>
CAPITAL AND RESERVES			
Called up share capital	3		24
Profit and loss account			<u>5,454</u>
SHAREHOLDERS' FUNDS			<u><u>5,478</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2014 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 October 2014 and were signed on its behalf by:

T Saboor - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 31 JANUARY 2013 TO 31 JULY 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced rent , excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on a reducing balance basis
Computer equipment	- 33% on a straight line basis

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), Investment properties are valued at their open market value at the balance sheet date. Any surplus on revaluation is transferred to the investment property revaluation reserve. Any deficit is deducted from the investment property revaluation reserve, except for permanent diminutions in value, which are charged to the profit and loss account.

No depreciation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to expiry in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). This treatment is contrary to the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. If this departure from the Act had not been made, the Profit for the financial period would have increased by depreciation charges. However, depreciation is only one of the factors reflected at the balance sheet date valuation and the amount that might otherwise have been shown cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>467,942</u>
At 31 July 2014	<u>467,942</u>
DEPRECIATION	
Charge for period	<u>228</u>
At 31 July 2014	<u>228</u>
NET BOOK VALUE	
At 31 July 2014	<u>467,714</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 31 JANUARY 2013 TO 31 JULY 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
12	Ordinary	1	12
12	Special A - Z	1	12
			<u>24</u>

The following shares were allotted and fully paid for cash at par during the period:

12 Ordinary shares of 1 each

12 Special A - Z shares of 1 each

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.