

REGISTERED NUMBER: 02949985 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Premier + Limited

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for the Year Ended 31 December 2018

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Premier + Limited

Company Information
for the Year Ended 31 December 2018

DIRECTOR: Ms L F Cruickshank

SECRETARY: J P Cruickshank Esq.

REGISTERED OFFICE: 119 The Hub
300 Kensal Road
London
W10 5BE

REGISTERED NUMBER: 02949985 (England and Wales)

ACCOUNTANT: Hilton Consulting Limited
119 The Hub
300 Kensal Road
London
W10 5BE

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>3,676</u>		<u>3,990</u>
			3,676		3,990
CURRENT ASSETS					
Debtors	6	526,195		707,164	
Cash at bank and in hand		<u>201,035</u>		<u>140,503</u>	
		727,230		847,667	
CREDITORS					
Amounts falling due within one year	7	<u>343,821</u>		<u>438,634</u>	
NET CURRENT ASSETS			<u>383,409</u>		<u>409,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>387,085</u>		<u>413,023</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>387,083</u>		<u>413,021</u>
SHAREHOLDERS' FUNDS			<u>387,085</u>		<u>413,023</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 26 July 2019 and were signed by:

Ms L F Cruickshank - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Premier + 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost and 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 11).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2018 and 31 December 2018	6,500
AMORTISATION	
At 1 January 2018 and 31 December 2018	6,500
NET BOOK VALUE	
At 31 December 2018	-
At 31 December 2017	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	94,039
Additions	912
At 31 December 2018	94,951
DEPRECIATION	
At 1 January 2018	90,049
Charge for year	1,226
At 31 December 2018	91,275
NET BOOK VALUE	
At 31 December 2018	3,676
At 31 December 2017	3,990

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	505,990	604,631
Other debtors	7,818	19,103
Artist accounts	(447,270)	(384,621)
Directors' current accounts	356,223	356,639
Tax	89,699	89,699
Prepayments	13,735	21,713
	<u>526,195</u>	<u>707,164</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	59,901	56,646
Amounts owed to group undertakings	103,857	111,618
Tax	23,529	37,228
Social security and other taxes	9,739	10,155
VAT	34,179	61,887
Other creditors	97,637	130,259
Credit card	9,223	15,509
Pension creditor	757	305
Accrued expenses	4,999	15,027
	<u>343,821</u>	<u>438,634</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18	31.12.17
	£	£
Ms L F Cruickshank		
Balance outstanding at start of year	356,639	358,794
Amounts advanced	112,584	165,845
Amounts repaid	(113,000)	(168,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>356,223</u>	<u>356,639</u>

The above is in summary form. The loan has no fixed repayment date and interest is charged at the official rate.

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the director, L F Cruickshank by virtue of the 100% shareholding held in the holding company, Premier + Holdings Limited.

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.