

**Registered Number 02693408**

**PREMIER ELECTRONICS (UK) LIMITED**

**Abbreviated Accounts**

**31 March 2015**

**Abbreviated Balance Sheet as at 31 March 2015**

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	10,204	12,775
		<u>10,204</u>	<u>12,775</u>
<b>Current assets</b>			
Stocks		4,568	3,905
Debtors		5,603	6,679
Cash at bank and in hand		13,372	24,280
		<u>23,543</u>	<u>34,864</u>
<b>Creditors: amounts falling due within one year</b>		<u>(31,461)</u>	<u>(44,702)</u>
<b>Net current assets (liabilities)</b>		<u>(7,918)</u>	<u>(9,838)</u>
<b>Total assets less current liabilities</b>		<u>2,286</u>	<u>2,937</u>
<b>Provisions for liabilities</b>		<u>(1,747)</u>	<u>(2,197)</u>
<b>Total net assets (liabilities)</b>		<u>539</u>	<u>740</u>
<b>Capital and reserves</b>			
Called up share capital	3	200	200
Profit and loss account		339	540
<b>Shareholders' funds</b>		<u>539</u>	<u>740</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 December 2015

And signed on their behalf by:

**Michael Tomlinson, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2015**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

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

**Turnover policy**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Tangible assets depreciation policy**

Depreciation has been provided at the following rate in order to write off the assets over their estimated useful lives.

Plant and equipment - 20% straight line on cost

**Other accounting policies**

**Stocks**

Stock and work-in-progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**Pension costs**

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2014

93,971

Additions	1,564
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>95,535</u>
<b>Depreciation</b>	
At 1 April 2014	81,196
Charge for the year	4,135
On disposals	-
At 31 March 2015	<u>85,331</u>
<b>Net book values</b>	
At 31 March 2015	<u>10,204</u>
At 31 March 2014	<u>12,775</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 A Ordinary shares of £1 each	100	100
100 B Ordinary shares of £1 each	100	100

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.