

Registered Number 02982831

PREMIUM DESIGN SERVICES LTD

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	845	698
		<u>845</u>	<u>698</u>
Current assets			
Debtors		5,752	5,448
Cash at bank and in hand		2,318	3,719
		<u>8,070</u>	<u>9,167</u>
Creditors: amounts falling due within one year		(11,631)	(8,071)
Net current assets (liabilities)		<u>(3,561)</u>	<u>1,096</u>
Total assets less current liabilities		<u>(2,716)</u>	<u>1,794</u>
Provisions for liabilities		(160)	(140)
Total net assets (liabilities)		<u>(2,876)</u>	<u>1,654</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(2,878)	1,652
Shareholders' funds		<u>(2,876)</u>	<u>1,654</u>

- For the year ending 31 October 2016 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 28 July 2017

And signed on their behalf by:

P J Scrafton, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible assets depreciation policy

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

Fixtures, fittings and equipment - 15% on cost

Other accounting policies**Deferred tax**

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

Pension costs

The company makes contributions on behalf of one of its directors to a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the profit and loss account in the period to which they relate.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	2,593
Additions	469
Disposals	(500)
Revaluations	-
Transfers	-
At 31 October 2016	<u>2,562</u>
Depreciation	
At 1 November 2015	1,895
Charge for the year	110
On disposals	(288)
At 31 October 2016	<u>1,717</u>
Net book values	
At 31 October 2016	<u>845</u>
At 31 October 2015	<u>698</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

Dividends of £5,000 have been proposed and paid during the year. As at 31 October 2016 there is a deficit on reserves of £2,878 and the dividends have been paid contrary to the provisions of section 830 of the Companies Act 2006. The company has not currently requested repayment of any of the dividends although it would do so in the future if the funds are required to enable it to meet its liabilities when they fall due. No potential asset has been included in the accounts in respect of this.

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