COMPANY REGISTRATION NUMBER: 03134373

PREMIER MANAGEMENT PARTNERS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2018

PREMIER MANAGEMENT PARTNERS LIMITED

STATEMENT OF FINANCIAL POSITION

31 December 2018

	Note	2018 £	2018 £	2017 £
Fixed assets				
Tangible assets	4		**16,968**	16,968
Investments	5		**1,933,786**	1,933,786
			1,950,754	1,950,754
Current assets				
Debtors	6	**25,359**		25,359
Creditors: amounts falling due within one year	7	**267,575**		79,373
Net current liabilities			**242,216**	54,014
Total assets less current liabilities			**1,708,538**	1,896,740
Creditors: amounts falling due after more than one year	8		**768,480**	956,682
Net assets			**940,058**	940,058
Capital and reserves				
Called up share capital			**347,372**	347,372
Share premium account			**2,397,325**	2,397,325
Profit and loss account			**(1,804,639)**	(1,804,639)
Shareholders funds			**940,058**	940,058

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

PREMIER MANAGEMENT PARTNERS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 23 December 2019 , and are signed on behalf of the board by:

A J Spalton

Director

Company registration number: 03134373

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9A Macklin Street, London, WC2B 5NE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company incurred no significant transactions during the current year.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Tangible assets

	Plant and machinery £	**Total £**
Cost		
At 1 January 2018 and 31 December 2018	117,333	**117,333**
Depreciation		
At 1 January 2018 and 31 December 2018	100,365	**100,365**
Carrying amount		
At 31 December 2018	16,968	**16,968**
At 31 December 2017	16,968	16,968

5. Investments

	Shares in group undertakings £
Cost	
At 1 January 2018 and 31 December 2018	**1,933,786**
Impairment	
At 1 January 2018 and 31 December 2018	–
Carrying amount	
At 31 December 2018	**1,933,786**
At 31 December 2017	1,933,786

The company owns 100% of the issued share capital of the companies listed below,
White Label Management Limited
London Residential Management Limited
Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

6. Debtors

	2018	2017
	£	£
Other debtors	**25,359**	25,359

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	**31,365**	24,865
Amounts owed to group undertakings and undertakings in which the company has a participating interest	**236,210**	54,508
	267,575	79,373

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	**399,049**	445,013
Other creditors	**369,431**	511,669
	768,480	956,682

Bank loans are secured by a fixed and floating charge over the assets of the company.

9. Related party transactions

In the opinion of the directors, there is no controlling party. At the balance sheet date, an amount of £112,865 (2016: £112,865) was due to S Truman. S Truman is a director of the company. This loan is not secured.