

Registered Number
4108702 (England and Wales)

Premier Design Solutions Limited

Abbreviated Accounts

Year Ended 31 March 2012

MONDAY



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COMPANIES HOUSE

Premier Design Solutions Limited

Abbreviated Balance Sheet

As at 31 March 2012

	<u>Notes</u>	<u>31/03/2012</u>		<u>31/03/2011</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Assets	2		751		939
<u>Current Assets</u>					
Debtors & Prepayments		12585		35380	
Investments Held as Current Assets		5000		5000	
Bank Balances		95355		69960	
		<u>112940</u>		<u>110340</u>	
<u>Creditors:</u>					
Amounts Falling Due Within One Year	3	73613		81538	
<u>Net Current Assets</u>					
			39327		28802
			<u>40078</u>		<u>29741</u>
<u>Capital & Reserves</u>					
Called Up Share Capital	4	100		100	
Profit & Loss Account	5	39978	40078	29641	29741

Shareholders Funds

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Approved by the board on 9 July 2012 -


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Director: N.M. Sims


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Director: S.E. Sims

Premier Design Solutions Limited

Notes to the Financial Statements

Year Ended 31 March 2012

1 Accounting Policies

The principle accounting policies adopted in the financial statements are set out below

Basis of Accounting

The accounts have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

Revenue

The revenue shown in the Income Statement represents the amounts invoiced during the year, exclusive of Value Added Tax

Depreciation

Depreciation is provided on the cost of tangible fixed assets, in order to write off such cost after taking account of scrap value over the expected useful lives as follows,

Fixtures, Fittings and Equipment	20% Reducing Balance
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Pension Costs

The company operates a defined contribution pension scheme for the directors. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Income Statement.

Investments

	<u>31/03/2012</u>	<u>31/03/2011</u>
	<u>£</u>	<u>£</u>
Shares	5000	5000

The company holds 11 Ordinary Shares of £ 1 each which were paid £ 5000 for on 4 November 2009. The value of the investment is stated at its original cost value.

Corporation Tax

- a) Corporation Tax is based on the taxable profits for the year at a rate applicable to small company profits
- b) No provision is considered necessary for Deferred Taxation

Cash Flow Statement

The directors have elected to take advantage of the exemption in FRS 1 from the requirement to produce a cash flow statement on the grounds that the company qualifies as small under the Companies Act 2006.

Premier Design Solutions Limited

Notes to the Financial Statements Continued

Year Ended 31 March 2012

2 Tangible Fixed Assets

**Fixtures Fittings
& Equipment**

£

Cost

As at 1 April 2011 & at 31 March 2012

5548

Depreciation

As at 1 April 2011

4609

Charge for the Year

188

As at 31 March 2012

4797

Net Book Value

As at 31 March 2012

751

As at 31 March 2011

939

3. Creditors: Amounts Falling Due Within One Year

31/03/2012

£

31/03/2011

£

Corporation Tax

12782

14897

Other Taxation & Social Security Creditors

5332

10970

Creditors & Accruals

40877

41269

Directors Advances

14622

14402

73613

81538

4. Share Capital

31/03/2012

£

31/03/2011

£

Allotted, Called Up and Fully Paid

100 Ordinary Shares of £ 1 each

100

100

Premier Design Solutions Limited

Notes to the Financial Statements Continued

Year Ended 31 March 2012

5. Reserves	<u>31/03/2012</u>	<u>31/03/2011</u>
	<u>£</u>	<u>£</u>
Balance Brought Forward	29641	13205
Profit for the Year	50337	56436
	<hr/>	<hr/>
Dividends Paid	79978 (40000)	69641 (40000)
	<hr/>	<hr/>
Balance Carried Forward	<u>39978</u>	<u>29641</u>

6. Ultimate Controlling Party

The ultimate controlling party was Mr Nicholas Mark sims, a director and 65% shareholder of the company