

**Abbreviated Unaudited Accounts**

**for the Year Ended 30 June 2013**

**for**

**Premier Finance Corporation Ltd**

**Contents of the Abbreviated Accounts  
for the Year Ended 30 June 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2 to 3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Premier Finance Corporation Ltd**

**Company Information  
for the Year Ended 30 June 2013**

**DIRECTOR:**

P Marshall

**SECRETARY:**

Worldwide ABA Nominees Limited

**REGISTERED OFFICE:**

22 Billet Street  
Taunton  
Somerset  
TA1 3NG

**REGISTERED NUMBER:**

04453336 (England and Wales)

**ACCOUNTANTS:**

Worldwide Accountants and Business Advisors LLP  
22 Billet Street  
Taunton  
Somerset  
TA1 3NG

**Abbreviated Balance Sheet**  
**30 June 2013**

	Notes	2013 \$	2012 \$
<b>CURRENT ASSETS</b>			
Debtors	2	6,506,274	6,506,274
Cash at bank and in hand		<u>256</u>	<u>275</u>
		6,506,530	6,506,549
<b>CREDITORS</b>			
Amounts falling due within one year		<u>4,468,005</u>	<u>4,472,562</u>
<b>NET CURRENT ASSETS</b>		<u>2,038,525</u>	<u>2,033,987</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,038,525	2,033,987
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>2,347,942</u>	<u>2,347,942</u>
<b>NET LIABILITIES</b>		<u>(309,417)</u>	<u>(313,955)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>(309,419)</u>	<u>(313,957)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(309,417)</u>	<u>(313,955)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

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

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**30 June 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23 December 2013 and were signed by:

P Marshall - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 30 June 2013

1. ACCOUNTING POLICIES

**Accounting convention**

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

**Preparation of consolidated financial statements**

The financial statements contain information about Premier Finance Corporation Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents the total invoice value of commissions received during the year.

**Foreign currencies**

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

**Investments**

Fixed asset investments are stated at cost.

2. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is \$ 6,006,274 (2012 - \$ 6,006,274 )

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
1	Ordinary	£1	\$ <u>2</u>	\$ <u>2</u>

4. GOING CONCERN

The company has the continuing support of the directors, principal and loan creditors.

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.