

Premier Vision (Wakefield) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2014

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Premier Vision (Wakefield) Limited
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Premier Vision (Wakefield) Limited
(Registration number: 04525424)
Abbreviated Balance Sheet at 31 October 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		2,582	1,952
Investments		-	1
		<u>2,582</u>	<u>1,953</u>
Current assets			
Stocks		12,194	12,194
Debtors		32,007	20,103
Cash at bank and in hand		<u>23,379</u>	<u>16,943</u>
		67,580	49,240
Creditors: Amounts falling due within one year		<u>(130,550)</u>	<u>(153,430)</u>
Net current liabilities		<u>(62,970)</u>	<u>(104,190)</u>
Total assets less current liabilities		(60,388)	(102,237)
Creditors: Amounts falling due after more than one year		<u>(52,751)</u>	<u>(50,366)</u>
Net liabilities		<u>(113,139)</u>	<u>(152,603)</u>
Capital and reserves			
Called up share capital	<u>4</u>	2	2
Profit and loss account		<u>(113,141)</u>	<u>(152,605)</u>
Shareholders' deficit		<u>(113,139)</u>	<u>(152,603)</u>

For the year ending 31 October 2014 the company was entitled to exemption from audit 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 1 May 2015 and signed on its behalf by:

Mr S Keough
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Premier Vision (Wakefield) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2014
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The company has net liabilities and net current liabilities.

Included in trade creditors are amounts due to related parties. In the opinion of the directors these loans will continue to be available for the foreseeable future and additional group support is available if required. Therefore funds will be available to enable the company to pay its other liabilities when they fall due.

Accordingly, the directors believe that the company will be able to continue as a going concern and the accounts have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	Straight line over 3 to 10 years

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not yet reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Premier Vision (Wakefield) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2014

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 November 2013	114,273	1	114,274
Additions	1,246	-	1,246
Disposals	-	(1)	(1)
At 31 October 2014	<u>115,519</u>	<u>-</u>	<u>115,519</u>
Depreciation			
At 1 November 2013	112,321	-	112,321
Charge for the year	616	-	616
At 31 October 2014	<u>112,937</u>	<u>-</u>	<u>112,937</u>
Net book value			
At 31 October 2014	<u>2,582</u>	<u>-</u>	<u>2,582</u>
At 31 October 2013	<u>1,952</u>	<u>1</u>	<u>1,953</u>

Details of undertakings

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	5,594	10,536
Amounts falling due after more than one year	-	3,794
Total secured creditors	<u>5,594</u>	<u>14,330</u>

Premier Vision (Wakefield) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2014
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4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary A shares of £1 each	1	1	1	1
Ordinary B shares of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5 Control

The company is controlled by Premier Vision (Group) Limited. The ultimate controlling party is Mr S Keough.

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