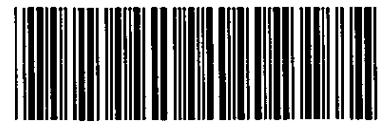


PLATINUM WILLS LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

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15/12/2012

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COMPANIES HOUSE

PLATINUM WILLS LIMITED
REGISTERED NUMBER 05113182

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		11,787		15,665
Investments	3		10,000		10,000
			<u>21,787</u>		<u>25,665</u>
Current assets					
Debtors		300,612		460,939	
Cash at bank and in hand		19,861		31,226	
		<u>320,473</u>		<u>492,165</u>	
Creditors amounts falling due within one year		(224,364)		(195,461)	
Net current assets			<u>96,109</u>		<u>296,704</u>
Total assets less current liabilities			<u>117,896</u>		<u>322,369</u>
Provisions for liabilities					
Deferred tax			(1,658)		(3,133)
Net assets			<u>116,238</u>		<u>319,236</u>
Capital and reserves					
Called up share capital	4		10		10
Profit and loss account			116,228		319,226
Shareholders' funds			<u>116,238</u>		<u>319,236</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 7 December 2012



I Peace
Director

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

PLATINUM WILLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

1. Accounting Policies

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of fees and commissions receivable for services provided

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	3 - 5 years straight line
Office equipment	-	3 - 4 years straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

PLATINUM WILLS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

2 Tangible fixed assets

	£
Cost	
At 1 May 2011	41,300
Additions	1,705
Disposals	(23,020)
	<hr/>
At 30 April 2012	19,985
	<hr/>
Depreciation	
At 1 May 2011	25,635
Charge for the year	5,583
On disposals	(23,020)
	<hr/>
At 30 April 2012	8,198
	<hr/>
Net book value	
At 30 April 2012	11,787
	<hr/> <hr/>
At 30 April 2011	15,665
	<hr/> <hr/>

3 Fixed asset investments

	£
Cost or valuation	
At 1 May 2011	10,000
Additions	25,500
	<hr/>
At 30 April 2012	35,500
	<hr/>
Impairment	
At 1 May 2011	-
Charge for the year	25,500
	<hr/>
At 30 April 2012	25,500
	<hr/>
Net book value	
At 30 April 2012	10,000
	<hr/> <hr/>
At 30 April 2011	10,000
	<hr/> <hr/>

During the year the group invested £25,500 in Integrated Planning Opportunities No 11 LLP, a property development partnership. Due to the level of uncertainty over the extent of any future returns on this investment, full provision was made against its carrying value.

4. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10
	<hr/> <hr/>	<hr/> <hr/>

PLATINUM WILLS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

5. Transactions with directors

During the year the company made loans of £38,378 (2011 £157,000) to A C Townsend, of which £37,500 has been repaid during the year, £37,500 (2011 £5,000) to D Fuher which was fully repaid during the year and £66,948 (2011 £1,840) to I Peace which was fully repaid in the year £878 (2011 £163,840) was outstanding at the year end, which is included within other debtors

6 Ultimate parent undertaking and controlling party

During the year the ultimate parent company was FAT Enterprises Limited, a company which is registered in England and Wales. The ultimate controlling party was A C Townsend, who was the majority shareholder of FAT Enterprises Limited