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Company Registration No. 5116023 (England and Wales)

PREMIER TEXTILE AND TRADING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2009

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LD7 28/01/2010 158
COMPANIES HOUSE
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LD5 22/01/2010 397
COMPANIES HOUSE

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PREMIER TEXTILE AND TRADING LIMITED
Company Registration No. 5116023

BALANCE SHEET AT 30 APRIL 2009

	Note	Year ended 30 April 2009	Restated year ended 30 April 2008
		£	£
Fixed assets			
Investments	2	<u>625,932</u>	<u>625,932</u>
		625,932	625,932
Current assets			
Cash at bank and in hand		-	13
Creditors: Amounts falling due within one year		<u>(755,338)</u>	<u>(753,321)</u>
Net current liabilities		(755,338)	(753,308)
Total assets less current liabilities		<u>(129,406)</u>	<u>(127,376)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(130,406)	(128,376)
Shareholders' funds – Equity interest		<u>(129,406)</u>	<u>(127,376)</u>

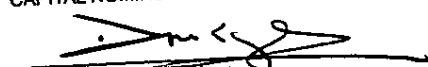
For the year ended 30 April 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Company Act 2006;

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

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors on 22/1/2010


Authorised Signatory

Capital Nominees Limited
Director

PREMIER TEXTILE AND TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.3 Foreign currency translation

The company's accounting records are maintained in Pounds Sterling.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gain or losses resulting from the conversion are taken to the profit and loss account.

1.4 Investments

Investments are included at cost less amounts written off.

PREMIER TEXTILE AND TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

2 FIXED ASSETS INVESTMENTS

	Total £
Cost	
At 1 May 2008	625,932
At 30 April 2009	<u>625,932</u>
At 30 April 2008 (Restated)	<u>625,932</u>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Gedola SA	Argentina	ordinary	99

The aggregate amount of capital and reserves and the results of these undertakings for the relevant financial year were as follows:

	Principal activity		Capital and reserves	Profit/ (loss) for the year
			Arg\$	Arg\$
Gedola SA	Real estate investments	2008	4,711,672	299,812

3 SHARE CAPITAL

	2009 £	2008 £
<i>Authorised</i>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
 <i>Allotted, called up and fully paid</i>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>