

Registration number 05186688

Premier Vision (Macclesfield) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2012



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Premier Vision (Macclesfield) Limited
Contents

| | |
|---|--------|
| Abbreviated Balance Sheet | 1 |
| Notes to the Abbreviated Accounts | 2 to 3 |

Premier Vision (Macclesfield) Limited
(Registration number: 05186688)
Abbreviated Balance Sheet at 31 October 2012

| | Note | 2012 £ | 2011 £ |
|--|------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | | 4,447 | 5,742 |
| Current assets | | | |
| Stocks | | 8,263 | 8,263 |
| Debtors | | 19,621 | 18,930 |
| Cash at bank and in hand | | 1,954 | 4,920 |
| | | 29,838 | 32,113 |
| Creditors: Amounts falling due within one year | | (22,948) | (22,849) |
| Net current assets | | 6,890 | 9,264 |
| Total assets less current liabilities | | 11,337 | 15,006 |
| Creditors: Amounts falling due after more than one year | | (76,672) | (92,995) |
| Net liabilities | | (65,335) | (77,989) |
| Capital and reserves | | | |
| Called up share capital | 3 | 4 | 4 |
| Profit and loss account | | (65,339) | (77,993) |
| Shareholders' deficit | | (65,335) | (77,989) |

For the year ending 31 October 2012 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 08/02/2013 and signed on its behalf by

Mr S Keough
Director

Premier Vision (Macclesfield) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2012

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 of £65,335

Included within creditors due after more than one year are amounts due to related parties of £76,672. In the opinion of the directors these loans will continue to be available for the foreseeable future and the company will be able to pay its other liabilities as 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 the 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 |
|---------------------------------|--|
| Leasehold property improvements | Straight line over the life of the lease |
| Fixtures and fittings | Over 3 to 6 years |
| Equipment | Over 10 years |

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

Where material, deferred tax is recognised in respect of timing differences that have originated but not reversed by the balance sheet date. Deferred tax balances are not discounted.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Premier Vision (Macclesfield) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2012

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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 £ | Total £ |
|-----------------------|-------------------------|---------------|
| Cost | | |
| At 1 November 2011 | 68,846 | 68,846 |
| Additions | 300 | 300 |
| At 31 October 2012 | <u>69,146</u> | <u>69,146</u> |
| Depreciation | | |
| At 1 November 2011 | 63,104 | 63,104 |
| Charge for the year | 1,595 | 1,595 |
| At 31 October 2012 | <u>64,699</u> | <u>64,699</u> |
| Net book value | | |
| At 31 October 2012 | <u>4,447</u> | <u>4,447</u> |
| At 31 October 2011 | <u>5,742</u> | <u>5,742</u> |

3 Share capital

Allotted, called up and fully paid shares

| | 2012 | | 2011 | |
|------------------------------|----------|----------|----------|----------|
| | No. | £ | No. | £ |
| Ordinary A shares of £1 each | 2 | 2 | 2 | 2 |
| Ordinary B shares of £1 each | 2 | 2 | 2 | 2 |
| | <u>4</u> | <u>4</u> | <u>4</u> | <u>4</u> |

4 Control

The company is controlled by Premier Vision (Group) Limited, parent company. Premier Vision (Group) Limited is registered in England and controlled by My S Keough, director.