

PREMIER STORE LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

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PREMIER STORE LTD
 Company registered number: 05625034
ABBREVIATED BALANCE SHEET
AT 30 APRIL 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Intangible assets	2	275,000	275,000
Tangible Assets	3	588,053	586,446
		<u>863,053</u>	<u>861,446</u>
CURRENT ASSETS			
Stock	1c	50,755	16,956
Debtors falling due within one year		-	29,444
Cash at bank and in hand		60,048	51,942
		<u>110,803</u>	<u>98,342</u>
CREDITORS: Amounts falling due within one year		<u>37,601</u>	<u>51,472</u>
NET CURRENT ASSETS		<u>73,202</u>	<u>46,870</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>936,255</u>	<u>908,316</u>
CREDITORS: Amounts falling due after more than one year		<u>(576,553)</u>	<u>(587,656)</u>
NET ASSETS		<u>£ 359,702</u>	<u>£ 320,660</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		359,700	320,658
SHAREHOLDERS' FUNDS		<u>£ 359,702</u>	<u>£ 320,660</u>

In approving these financial statements as directors of the company we hereby confirm the following:
 For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the board of directors on 20 November 2016



H S Johal, Director

PREMIER STORE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention.

1b. Tangible fixed assets

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

PREMIER STORE LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2015

2. INTANGIBLE FIXED ASSETS	2015	2014
	£	£
Cost		
At 1 May 2014	275,000	275,000
At 30 April 2015	275,000	275,000
Depreciation		
At 30 April 2015	-	-
Net Book Amounts		
At 30 April 2015	£ 275,000	£ 275,000
3. TANGIBLE FIXED ASSETS	2015	2014
	£	£
Cost		
At 1 May 2014	612,126	612,126
Additions	7,250	-
At 30 April 2015	619,376	612,126
Depreciation		
At 1 May 2014	25,680	20,321
For the year	5,643	5,359
At 30 April 2015	31,323	25,680
Net Book Amounts		
At 30 April 2015	£ 588,053	£ 586,446
4. SHARE CAPITAL	2015	2014
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	£ 2	£ 2