

REGISTERED NUMBER: 07584779 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Premium Ventures Ltd

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for the year ended 31 March 2020**

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Premium Ventures Ltd
Company Information
for the year ended 31 March 2020

DIRECTORS:	M Mercant Santa Cruz G M Wild Ceruzzi R L Garfield
SECRETARY:	AS Sociedades Sin Fronteras SL
REGISTERED OFFICE:	1st Floor, Healthaid House Marlborough Hill Harrow Middlesex HA1 1UD
REGISTERED NUMBER:	07584779 (England and Wales)
ACCOUNTANTS:	Grant Harrod Lerman Davis LLP Chartered Accountants 1st Floor Healthaid House Marlborough Hill Harrow Middlesex HA1 1UD

Premium Ventures Ltd (Registered number: 07584779)

Balance Sheet
31 March 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	4	1,406,028	724,774
Cash at bank and in hand		<u>671,614</u>	<u>218,530</u>
		2,077,642	943,304
CREDITORS			
Amounts falling due within one year	5	<u>1,986,316</u>	<u>922,647</u>
NET CURRENT ASSETS		<u>91,326</u>	<u>20,657</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>91,326</u>	<u>20,657</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>91,226</u>	<u>20,557</u>
SHAREHOLDERS' FUNDS		<u>91,326</u>	<u>20,657</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 July 2020 and were signed on its behalf by:

G M Wild Ceruzzi - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2020**

1. STATUTORY INFORMATION

Premium Ventures Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents income receivable for the year, excluding value added tax. All turnover is attributable to markets outside the UK.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	1,404,215	724,774
Other debtors	1,813	-
	<u>1,406,028</u>	<u>724,774</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2020

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	100	-
Trade creditors	1,947,903	735,827
Taxation and social security	28,270	25,998
Other creditors	10,043	160,822
	<u>1,986,316</u>	<u>922,647</u>

6. **RELATED PARTY DISCLOSURES**

Throughout the period the company was under the control of the directors by virtue of their shareholdings. At 31 March 2020 the balance owing to the directors on their accounts amounted to £1,343 (2019: £160,822)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.