

Premier Braking Limited
Abbreviated Unaudited Accounts
for the Year Ended 31 December 2013

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for the Year Ended 31 December 2013**

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Premier Braking Limited

**Company Information
for the Year Ended 31 December 2013**

DIRECTORS:	H Brandon J D Freeman
SECRETARY:	M F Brandon
REGISTERED OFFICE:	15-17 Oliver Crescent Hawick TD9 9BJ
REGISTERED NUMBER:	SC133975 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh EH3 6AT
BANKERS:	Clydesdale Bank plc 30 High Street Hawick TD9 9EH

Abbreviated Balance Sheet
31 December 2013

	Notes	2013 £	2012 £
CURRENT ASSETS			
Stocks		135,915	128,695
Debtors		111,705	128,679
Cash at bank		<u>91,296</u>	<u>52,704</u>
		338,916	310,078
CREDITORS			
Amounts falling due within one year		<u>42,382</u>	<u>9,388</u>
NET CURRENT ASSETS		<u>296,534</u>	<u>300,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>296,534</u>	<u>300,690</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		<u>296,434</u>	<u>300,590</u>
SHAREHOLDERS' FUNDS		<u>296,534</u>	<u>300,690</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 December 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 June 2014 and were signed on its behalf by:

H Brandon - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover and revenue recognition

Turnover represents net invoiced sales of motorcycle accessories.

Income is recognised on dispatch of goods.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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 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.

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.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
			<u>100</u>	<u>100</u>

The issued share capital of Ordinary A and B shares shall rank pari passu in all respects.

3. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.