

REGISTERED NUMBER: 04453336 (England and Wales)

**Abbreviated Unaudited Accounts
for the Year Ended 30 June 2012
for
Premier Finance Corporation Ltd**

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for the Year Ended 30 June 2012**

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Premier Finance Corporation Ltd

**Company Information
for the Year Ended 30 June 2012**

DIRECTOR: P Marshall

SECRETARY: Mrs T E Taylor

REGISTERED OFFICE: 22 Billet Street
Taunton
Somerset
TA1 3NG

REGISTERED NUMBER: 04453336 (England and Wales)

ACCOUNTANTS: Worldwide Accountants and Business Advisors LLP
22 Billet Street
Taunton
Somerset
TA1 3NG

Premier Finance Corporation Ltd (Registered number: 04453336)

**Abbreviated Balance Sheet
30 June 2012**

	Notes	2012 \$	\$	2011 \$	\$
FIXED ASSETS					
Investments	2		-		8,561,800
CURRENT ASSETS					
Debtors	3	6,506,274		6,506,274	
Cash at bank and in hand		<u>275</u>		<u>10,501</u>	
		6,506,549		6,516,775	
CREDITORS					
Amounts falling due within one year		<u>4,472,562</u>		<u>13,049,627</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,033,987</u>		<u>(6,532,852)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,033,987		2,028,948
CREDITORS					
Amounts falling due after more than one year			<u>2,347,942</u>		<u>2,347,942</u>
NET LIABILITIES			<u>(313,955)</u>		<u>(318,994)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>(313,957)</u>		<u>(318,996)</u>
SHAREHOLDERS' FUNDS			<u>(313,955)</u>		<u>(318,994)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
30 June 2012

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 director on 11 October 2012 and were signed by:

P Marshall - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2012**

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).

Preparation of consolidated financial statements

The financial statements contain information about Premier Finance Corporation Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents the total invoice value of commissions received during the year.

Foreign currencies

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

Investments

Fixed asset investments are stated at cost.

2. FIXED ASSET INVESTMENTS

	Investments other than loans \$
COST	
At 1 July 2011	8,561,800
Disposals	(8,561,800)
At 30 June 2012	-
NET BOOK VALUE	
At 30 June 2012	-
At 30 June 2011	8,561,800

As stated in the director's report, during the year, Premier Finance Corporation Limited acted as an agent for an overseas company dealing principally in making and holding investments. The above investment JSC Hold -Trust has now been wound up and no money has been received for this investment.

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is \$ 6,006,274 (2011 - \$ 6,006,274)

Premier Finance Corporation Ltd (Registered number: 04453336)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			\$	\$
1	Ordinary	£1	<u>2</u>	<u>2</u>

5. GOING CONCERN

The company has the continuing support of the directors, principal and loan creditors.

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.