

REGISTERED NUMBER: 07584779 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2019
for
Premium Ventures Ltd**

**Contents of the Financial Statements
for the year ended 31 March 2019**

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5

Premium Ventures Ltd
Company Information
for the year ended 31 March 2019

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

**Report of the Directors
for the year ended 31 March 2019**

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

M Mercant Santa Cruz
G M Wild Ceruzzi

Other changes in directors holding office are as follows:

R L Garfield was appointed as a director after 31 March 2019 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

G M Wild Ceruzzi - Director

28 November 2019

**Income Statement
for the year ended 31 March 2019**

Notes	2019 £	2018 £
TURNOVER	12,893,062	11,485,908
Cost of sales	<u>12,737,693</u>	<u>11,338,345</u>
GROSS PROFIT	155,369	147,563
Administrative expenses	<u>55,008</u>	<u>89,820</u>
	100,361	57,743
Other operating income	<u>36,470</u>	<u>-</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	136,831	57,743
Tax on profit	<u>25,998</u>	<u>10,971</u>
PROFIT FOR THE FINANCIAL YEAR	<u><u>110,833</u></u>	<u><u>46,772</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	3	724,774	1,138,220
Cash at bank and in hand		<u>218,530</u>	<u>148,950</u>
		943,304	1,287,170
CREDITORS			
Amounts falling due within one year	4	<u>922,647</u>	<u>1,141,638</u>
NET CURRENT ASSETS		<u>20,657</u>	<u>145,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,657</u>	<u>145,532</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>20,557</u>	<u>145,432</u>
SHAREHOLDERS' FUNDS		<u>20,657</u>	<u>145,532</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 28 November 2019 and were signed on its behalf by:

G M Wild Ceruzzi - Director

**Notes to the Financial Statements
for the year ended 31 March 2019**

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.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	724,774	1,135,973
Other debtors	-	2,247
	<u>724,774</u>	<u>1,138,220</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2019

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

	2019	2018
	£	£
Trade creditors	735,827	1,089,791
Taxation and social security	25,998	10,971
Other creditors	160,822	40,876
	<u>922,647</u>	<u>1,141,638</u>

5. **RELATED PARTY DISCLOSURES**

Throughout the period the company was under the control of the directors by virtue of their shareholdings. At 31 March 2019 the balance owing to the directors on their accounts amounted to £160,822 (2018: £35,026)

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.