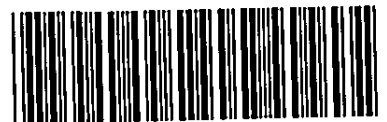


Registered number
2935517

Premier Fine Arts Ltd
Abbreviated Accounts
30 June 2007

Mr Tax (Midlands) Ltd
Tax Accountants

WEDNESDAY



A08 07/05/2008 116
COMPANIES HOUSE

Premier Fine Arts Ltd
Abbreviated Balance Sheet
as at 30 June 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	2,168	2,890
Current assets			
Debtors		199	500
Cash at bank and in hand		4,095	15,551
		<u>4,294</u>	<u>16,051</u>
Creditors: amounts falling due within one year		(4,897)	(16,855)
Net current liabilities		<u>(603)</u>	<u>(804)</u>
Total assets less current liabilities		<u>1,565</u>	<u>2,086</u>
Provisions for liabilities		(194)	-
Net assets		<u>1,371</u>	<u>2,086</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		1,369	2,084
Shareholder's funds		<u>1,371</u>	<u>2,086</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges her responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Kurani Kaur

Mrs K Kaur
Director

Approved by the board on 17 March 2008

1 Accounting policies

Turnover

Depreciation

Plant and machinery

20% straight line

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

3

At 1 July 2006

7,509

At 30 June 2007

7,509

At 1 July 2006

4,619

Charge for the year

722

At 30 June 2007

5,341

At 30 June 2007

2,168

At 30 June 2006

2,890

2007

007

2006

£

£

Authorised

Ordinary shares of £1 each

1,000

1,000

2007
No

2006
No

2007
£

2006
£

Allotted, called up and fully paid

2

2

2

2

Ordinary shares of £1 each