

Registered Number 02935517

PREMIER FINE ARTS LIMITED

Abbreviated Accounts

30 June 2014

Abbreviated Balance Sheet as at 30 June 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	1,421	1,090
		<u>1,421</u>	<u>1,090</u>
Current assets			
Debtors		8,709	1,316
Cash at bank and in hand		5,010	13,070
		<u>13,719</u>	<u>14,386</u>
Creditors: amounts falling due within one year		<u>(2,058)</u>	<u>(8,940)</u>
Net current assets (liabilities)		<u>11,661</u>	<u>5,446</u>
Total assets less current liabilities		<u>13,082</u>	<u>6,536</u>
Provisions for liabilities		<u>(233)</u>	<u>(282)</u>
Total net assets (liabilities)		<u>12,849</u>	<u>6,254</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		12,847	6,252
Shareholders' funds		<u>12,849</u>	<u>6,254</u>

- For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 December 2014

And signed on their behalf by:
Mrs K Kaur, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 25% reducing balance

Other accounting policies**Deferred taxation**

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.

2 Tangible fixed assets

	£
Cost	
At 1 July 2013	9,025
Additions	805
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>9,830</u>
Depreciation	
At 1 July 2013	7,935
Charge for the year	474
On disposals	-
At 30 June 2014	<u>8,409</u>
Net book values	
At 30 June 2014	<u>1,421</u>
At 30 June 2013	<u>1,090</u>

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.