

PREMIER MANAGEMENT (INTERNATIONAL) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 1999



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AUDITORS' REPORT TO PREMIER MANAGEMENT (INTERNATIONAL) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of Premier Management (International) Limited for the year ended 31st July 1999 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Director and Auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Graham Hunt & Co.
Chartered Accountants and Registered Auditors
Unit 15, Hockliffe Business Park
Hockliffe
Bedfordshire
LU7 9NB
7th March 2000

PREMIER MANAGEMENT (INTERNATIONAL) LIMITED

ABBREVIATED BALANCE SHEET

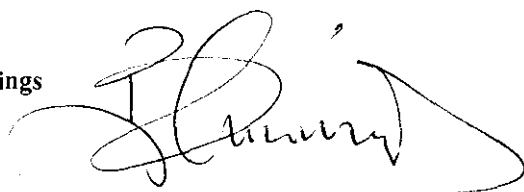
AS AT 31ST JULY 1999

	Notes	£	1999 £	£	1998 £
Fixed Assets	2				
Tangible fixed assets			-		13,236
Current Assets					
Debtors		27,025		1,755	
Cash at bank and in hand		25,776		18,533	
		52,801		20,288	
Creditors: Amounts Falling Due Within One Year		26,462		49,429	
Net Current Assets/Liabilities			26,339		(29,141)
Total Assets Less Current Liabilities			26,339		(15,905)
Creditors: Amounts Falling Due After More Than One Year			-		10,000
			26,339		(25,905)
Capital and Reserves					
Share capital	3		100		100
Profit and loss account			26,239		(26,004)
Shareholders' Funds			26,339		(25,904)

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

These accounts were approved by the board on 7th March 2000 and signed on its behalf.

Mr W J Jennings
Director



PREMIER MANAGEMENT (INTERNATIONAL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 1999

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Motor vehicles	25%
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Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st August 1998	25,100
Disposals	(25,100)
At 31st July 1999	-
Depreciation and Amortisation	
At 1st August 1998	11,864
On disposals	(11,864)
At 31st July 1999	-
Net Book Value	
At 31st July 1999	-
<i>At 31st July 1998</i>	<i>13,236</i>

The net book value of assets held under finance leases is £13,236 (1997: £17,648)

PREMIER MANAGEMENT (INTERNATIONAL) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 1999

3	Share Capital	1999 £	1998 £
	Authorised Equity Shares		
	10,000 Ordinary shares of £1.00 each	<u>10,000</u>	<u>10,000</u>
		<u>10,000</u>	<u>10,000</u>
	Allotted Equity Shares		
	100 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>100</u>	<u>100</u>