

**PREMIER OFFICE SUPPLIES (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

Premier Office Supplies (UK) Limited
Unaudited Financial Statements
For The Year Ended 30 June 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—7

Premier Office Supplies (UK) Limited
Balance Sheet
As at 30 June 2018

Registered number: 04177262

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		17,630		26,444
Tangible Assets	4		420		583
Investments	5		4,000		4,000
			22,050		31,027
CURRENT ASSETS					
Stocks	6	37,337		25,337	
Debtors	7	523,089		544,260	
Cash at bank and in hand		838		24,560	
		561,264		594,157	
Creditors: Amounts Falling Due Within One Year					
	8	(450,876)		(437,356)	
NET CURRENT ASSETS (LIABILITIES)			110,388		156,801
TOTAL ASSETS LESS CURRENT LIABILITIES					
			132,438		187,828
Creditors: Amounts Falling Due After More Than One Year					
	9		-		(12,500)
NET ASSETS			132,438		175,328
CAPITAL AND RESERVES					
Called up share capital	11		220		220
Profit and Loss Account			132,218		175,108
SHAREHOLDERS' FUNDS			132,438		175,328

Premier Office Supplies (UK) Limited
Balance Sheet (continued)
As at 30 June 2018

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Paul Upton

26 March 2019

The notes on pages 3 to 7 form part of these financial statements.

Premier Office Supplies (UK) Limited
Notes to the Financial Statements
For The Year Ended 30 June 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover represents sales of goods net of Value Added Tax and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill being the amount paid in connection with the acquisition of businesses in 2001 and 2010, is being amortised evenly over their estimated useful lives of ten years.

1.4. Tangible Fixed Assets and Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its expected useful life.

Motor Vehicles	20% on cost
Fixtures & Fittings	20% on cost
Computer Equipment	25% on cost

1.5. Leasing and Hire Purchase Contracts

Rentals paid under operating leases are charged to the profit and loss on a straight line basis over the period of the lease.

1.6. Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

Premier Office Supplies (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

1.7. Taxation

Tax on profit represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2017: 8)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 July 2017	220,642
As at 30 June 2018	220,642
Amortisation	
As at 1 July 2017	194,198
Provided during the period	8,814
As at 30 June 2018	203,012
Net Book Value	
As at 30 June 2018	17,630
As at 1 July 2017	26,444

Premier Office Supplies (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2017	4,135	10,654	28,778	43,567
As at 30 June 2018	4,135	10,654	28,778	43,567
Depreciation				
As at 1 July 2017	4,135	10,654	28,195	42,984
Provided during the period	-	-	163	163
As at 30 June 2018	4,135	10,654	28,358	43,147
Net Book Value				
As at 30 June 2018	-	-	420	420
As at 1 July 2017	-	-	583	583

5. Investments

	Unlisted £
Cost	
As at 1 July 2017	4,000
As at 30 June 2018	4,000
Provision	
As at 1 July 2017	-
As at 30 June 2018	-
Net Book Value	
As at 30 June 2018	4,000
As at 1 July 2017	4,000

6. Stocks

	2018 £	2017 £
Stock	37,337	25,337
	37,337	25,337

Premier Office Supplies (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	238,460	287,179
Prepayments and accrued income	6,815	4,437
Amounts owed by group undertakings	277,814	252,644
	<u>523,089</u>	<u>544,260</u>

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	195,849	173,708
Bank loans and overdrafts	223,154	222,681
Corporation tax	8,301	18,690
Other taxes and social security	10,843	19,527
Other creditors	10,000	-
Accruals and deferred income	2,729	2,750
	<u>450,876</u>	<u>437,356</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans	-	12,500
	<u>-</u>	<u>12,500</u>

10. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured by fixed and floating charges over the Company's assets

	2018	2017
	£	£
Bank loans and overdrafts	223,154	235,181

11. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>220</u>	<u>220</u>

Premier Office Supplies (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

12. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Proco175 Ltd. Proco175 Ltd was incorporated in England & Wales. Copies of the group accounts may be obtained from the secretary, Suite 2b, Ribble Court, Shuttleworth Business Park, Padiham, Lancashire, BB12 7NG. The ultimate controlling parties are Tracey Earnshaw and Paul Richard Upton who control 100% of the shares of Proco175 Ltd

13. General Information

Premier Office Supplies (UK) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04177262. The registered office is Unit 1 Point 65 Business Centre, Greenbank Road, Blackburn, Lancashire, BB1 3EA.

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.