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Registration number: 05769324

# Premier FX Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 December 2008

Taxvision Accountancy  
129 Beach Avenue  
Leigh on Sea  
SS9 1HD

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## **Premier FX Limited**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Directors on the Unaudited Financial Statements of  
Premier FX Limited**

In accordance with the engagement letter dated 13 September 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

.....  
Taxvision Accountancy

129 Beach Avenue  
Leigh on Sea  
SS9 1HD

20 October 2009

**Premier FX Limited**  
**Abbreviated Balance Sheet as at 31 December 2008**

		2008		2007	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	2		14,408		18,384
<b>Current assets</b>					
Cash at bank and in hand		227,035		194,444	
<b>Creditors: Amounts falling due within one year</b>		<u>(137,857)</u>		<u>(116,013)</u>	
<b>Net current assets</b>			<u>89,178</u>		<u>78,431</u>
<b>Total assets less current liabilities</b>			103,586		96,815
<b>Creditors: Amounts falling due after more than one year</b>			<u>(51,500)</u>		<u>(73,500)</u>
<b>Net assets</b>			<u>52,086</u>		<u>23,315</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss reserve			<u>52,085</u>		<u>23,314</u>
<b>Shareholders' funds</b>			<u>52,086</u>		<u>23,315</u>

For the financial year ended 31 December 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 20 October 2009 and signed on its behalf by:



Mr Peter Rexstrew  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

## **Premier FX Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 December 2008**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% straight line basis
Fixtures and fittings	25% straight line basis

##### **Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Premier FX Limited

## Notes to the abbreviated accounts for the Year Ended 31 December 2008

..... continued

### 2 Fixed assets

	Tangible assets €
<b>Cost</b>	
As at 1 January 2008	31,828
Additions	<u>827</u>
As at 31 December 2008	<u>32,655</u>
<b>Depreciation</b>	
As at 1 January 2008	13,444
Charge for the year	<u>4,803</u>
As at 31 December 2008	<u>18,247</u>
<b>Net book value</b>	
As at 31 December 2008	<u>14,408</u>
As at 31 December 2007	<u>18,384</u>

### 3 Share capital

	2008 £	2007 £
<b>Authorised</b>		
<b>Equity</b>		
1 Ordinary £1 share of £1 each	<u>1</u>	<u>1</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
1 Ordinary £1 share of £1 each	<u>1</u>	<u>1</u>