

24-10-14

06

REGISTERED NUMBER: 06264830 (England and Wales)

**Premier Insolvency Solutions Limited**

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 March 2014**

*Revised*

TUESDAY



\*A3JYJ7KB\*

A32

04/11/2014

#42

COMPANIES HOUSE

**Premier Insolvency Solutions Limited**

**Contents of the Abbreviated Accounts  
for the year ended 31 March 2014**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Accountants' Report</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>5</b>

**Premier Insolvency Solutions Limited**

**Company Information  
for the year ended 31 March 2014**

**DIRECTORS:**

Mrs J A Rafferty  
A Rafferty

**SECRETARY:**

**REGISTERED OFFICE:**

Lymore Villa  
162A London Road  
Chesterton  
Newcastle  
Staffordshire  
ST5 7JB

**REGISTERED NUMBER:**

06264830 (England and Wales)

**ACCOUNTANTS:**

Slaters Chartered Accountants  
Lymore Villa  
162A London Road  
Chesterton  
Newcastle  
Staffordshire  
ST5 7JB

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Premier Insolvency Solutions Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Premier Insolvency Solutions Limited for the year ended 31 March 2014 on pages to from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Premier Insolvency Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Premier Insolvency Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Premier Insolvency Solutions Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Premier Insolvency Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Premier Insolvency Solutions Limited. You consider that Premier Insolvency Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Premier Insolvency Solutions Limited. 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 statutory financial statements.

This report is made solely to the company's members as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our accountancy work for this report.



Slaters Chartered Accountants  
Lymore Villa  
162A London Road  
Chesterton  
Newcastle  
Staffordshire  
ST5 7JB

20 October 2014

**Abbreviated Balance Sheet  
31 March 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	15,043	19,576
<b>CURRENT ASSETS</b>			
Stocks		41,500	41,500
Debtors		1,450	26,450
Cash at bank and in hand		1,010	1,499
		<u>43,960</u>	<u>69,449</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>107,155</u>	<u>83,609</u>
<b>NET CURRENT LIABILITIES</b>		<u>(63,195)</u>	<u>(14,160)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(48,152)</u>	<u>5,416</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>8,459</u>	<u>14,148</u>
<b>NET LIABILITIES</b>		<u><u>(56,611)</u></u>	<u><u>(8,732)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>(56,711)</u>	<u>(8,832)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(56,611)</u></u>	<u><u>(8,732)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Abbreviated Balance Sheet - continued**  
**31 March 2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 July 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A Rafferty', written over a horizontal line.

A Rafferty - Director

## **Premier Insolvency Solutions Limited**

### **Notes to the Abbreviated Accounts for the year ended 31 March 2014**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

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

##### **Turnover**

Turnover represents net invoice value of goods / services provided, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

##### **Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

##### **Pension costs and other post-retirement benefits**

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

**Premier Insolvency Solutions Limited**

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2014**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2013	29,520
Additions	580
	<hr/>
At 31 March 2014	30,100
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2013	9,944
Charge for year	5,113
	<hr/>
At 31 March 2014	15,057
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2014	15,043
	<hr/>
At 31 March 2013	19,576
	<hr/>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014	2013
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>