
PREMIER MORTGAGES AND INVESTMENTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012



PREMIER MORTGAGES AND INVESTMENTS LIMITED
REGISTERED NUMBER: 06431626

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	2		200,000		212,500
Tangible assets	3		6,010		8,014
			<u>206,010</u>		<u>220,514</u>
CURRENT ASSETS					
Debtors		11,555		57,081	
Cash in hand		600		100	
		<u>12,155</u>		<u>57,181</u>	
CREDITORS: amounts falling due within one year	4	(141,869)		(175,365)	
NET CURRENT LIABILITIES			(129,714)		(118,184)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76,296</u>		<u>102,330</u>
CREDITORS. amounts falling due after more than one year	5		(119,186)		(131,186)
NET LIABILITIES			<u>(42,890)</u>		<u>(28,856)</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and loss account			(42,891)		(28,857)
SHAREHOLDERS' DEFICIT			<u>(42,890)</u>		<u>(28,856)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

PREMIER MORTGAGES AND INVESTMENTS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2012**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 December 2012



Michael R Granville
Director

The notes on pages 3 to 5 form part of these financial statements

PREMIER MORTGAGES AND INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 25% reducing balance
------------------	------------------------

1.5 Deferred taxation

Full provision, where material, is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

PREMIER MORTGAGES AND INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011 and 31 March 2012	250,000
Amortisation	
At 1 April 2011	37,500
Charge for the year	12,500
At 31 March 2012	50,000
Net book value	
At 31 March 2012	200,000
At 31 March 2011	212,500

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011 and 31 March 2012	18,999
Depreciation	
At 1 April 2011	10,985
Charge for the year	2,004
At 31 March 2012	12,989
Net book value	
At 31 March 2012	6,010
At 31 March 2011	8,014

4. CREDITORS:
Amounts falling due within one year

Bank borrowings are secured by a debenture, backed up by a director's personal guarantee

5. CREDITORS:
Amounts falling due after more than one year

Bank borrowings are secured by a debenture, backed up by a director's personal guarantee Other loans are backed by a director's personal guarantee

PREMIER MORTGAGES AND INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

6 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
	<u> </u>	<u> </u>