REGISTERED NUMBER: 02954021 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

FOR

PREMILET LIMITED

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for the year ended 31 May 2017

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PREMILET LIMITED

COMPANY INFORMATION
for the year ended 31 May 2017

DIRECTOR:	J Neale
REGISTERED OFFICE:	Flat 3 17 Copsewood Avenue Nuneaton Warwickshire CV11 4TQ
REGISTERED NUMBER:	02954021 (England and Wales)
BANKERS:	Handelsbanken Suite 1 6 The Quadrant Coventry CV1 2EL

ABRIDGED BALANCE SHEET
31 May 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	4		-		750,000
Investments	5		-		-
Investment properties	6		**1,578,500**		932,500
			1,578,500		1,682,500
CURRENT ASSETS					
Debtors		**7,589**		7,346	
Cash at bank		**6,189**		17,014	
		13,778		24,360	
CREDITORS					
Amounts falling due within one year		**162,175**		151,038	
NET CURRENT LIABILITIES			**(148,397)**		(126,678)
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,430,103**		1,555,822
CREDITORS					
Amounts falling due after more than one year			**592,081**		612,081
NET ASSETS			**838,022**		943,741
CAPITAL AND RESERVES					
Called up share capital	8		**252**		252
Revaluation reserve	9		**628,173**		732,173
Retained earnings			**209,597**		211,316
SHAREHOLDERS' FUNDS			**838,022**		943,741

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
31 May 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 1 May 2018 and were signed by:

J Neale - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2017

1. STATUTORY INFORMATION

Premilet Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the company and is rounded to the nearest £1.

The financial statements for the year ended 31 May 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is June 2015.

The transduction to FRS 102 Section 1A has had no effect on the reporting position and performance in the financial statements.

Turnover
Rental income is recognised in the period to which it relates in accordance with the terms of rental agreements in place.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Freehold properties - not provided

Investment properties
Investment properties are shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in the market value is transfered to a revaluation reserve.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2016	**750,000**
Reclassification/transfer	**(750,000)**
At 31 May 2017	-
NET BOOK VALUE	
At 31 May 2017	-
At 31 May 2016	750,000

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5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 June 2016 and 31 May 2017	**100,000**
PROVISIONS	
At 1 June 2016 and 31 May 2017	**100,000**
NET BOOK VALUE	
At 31 May 2017	-
At 31 May 2016	-

6. INVESTMENT PROPERTIES

	Total £
FAIR VALUE	
At 1 June 2016	**932,500**
Revaluations	**(104,000)**
Reclassification/transfer	**750,000**
At 31 May 2017	**1,578,500**
NET BOOK VALUE	
At 31 May 2017	**1,578,500**
At 31 May 2016	932,500

Fair value at 31 May 2017 is represented by:

	£
Valuation in 2009	**215,848**
Valuation in 2011	**511,940**
Valuation in 2017	**(104,000)**
Cost	**954,712**
	1,578,500

The director reviewed the current valuation of the investment properties and consider the current valuations to be appropriate.

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7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	**105,000**	100,000
Bank loans	**592,081**	612,081
	697,081	712,081

The bank loan is secured on investment property interests.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
2,520	Ordinary	10p	**252**	252

9. RESERVES

	Revaluation reserve
	£
At 1 June 2016	**732,173**
Revaluation of property	**(104,000)**
At 31 May 2017	**628,173**

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.