Registered Number 04616143

Premium Systems Limited

Abbreviated Accounts

31 May 2012

Premium Systems Limited **Registered Number 04616143**

Balance Sheet as at 31 May 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Tangible			2,665		3,135
			2,665		3,135
Current assets					
Debtors		29,494		54,884	
Cash at bank and in hand		54,706		38,438	
Total current assets		84,200		93,322	
Creditors: amounts falling due within one year		(71,006)		(83,972)	
Net current assets (liabilities)			13,194		9,350
Total assets less current liabilities			15,859		12,485
Total net assets (liabilities)			15,859		12,485
Capital and reserves					
Called up share capital	4		136		136
Profit and loss account			15,723		12,349
Shareholders funds			15,859		12,485

a. For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 January 2013

And signed on their behalf by:
E J Spencer, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2012

1 **Accounting policies**

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	15% Reducing Balance

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 June 2011	5,571	5,571
At 31 May 2012	5,571	5,571
Depreciation		
At 01 June 2011	2,436	2,436
Charge for year	470	470
At 31 May 2012	2,906	2,906
Net Book Value		
At 31 May 2012	2,665	2,665
At 31 May 2011	3,135	3,135

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
1000 Ordinary A Shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100
36 Ordinary A Shares of £1 each	36	36