

Registered Number 05917708

Platinum One Limited

Abbreviated Accounts

28 February 2012

Platinum One Limited

Registered Number 05917708

Company Information

Registered Office:

Unit C7
Spectrum Business Centre
Anthony's Way
Rochester
Kent
ME2 4NP

Reporting Accountants:

BPK & Associates

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Spectrum Business Centre
Anthony's Way
Rochester
Kent
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Platinum One Limited

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Balance Sheet as at 28 February 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	16,250	19,500
Tangible	3	25,017	32,319
		<u>41,267</u>	<u>51,819</u>
Current assets			
Debtors		55,520	62,766
Cash at bank and in hand		7,511	6,212
Total current assets		<u>63,031</u>	<u>68,978</u>
Creditors: amounts falling due within one year		(85,274)	(100,726)
Net current assets (liabilities)		(22,243)	(31,748)
Total assets less current liabilities		<u>19,024</u>	<u>20,071</u>
Provisions for liabilities		(1,387)	0
Total net assets (liabilities)		<u>17,637</u>	<u>20,071</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		17,537	19,971
Shareholders funds		<u>17,637</u>	<u>20,071</u>

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- a. For the year ending 28 February 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 14 November 2012

And signed on their behalf by:

J Cheema, 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 28 February 2012

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 invoiced services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Depreciation

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

Motor vehicles	25% on cost
Computer equipment	25% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 March 2011	<u>32,500</u>
At 28 February 2012	<u>32,500</u>

Amortisation

At 01 March 2011	13,000
Charge for year	<u>3,250</u>
At 28 February 2012	<u>16,250</u>

Net Book Value

At 28 February 2012	16,250
At 28 February 2011	<u>19,500</u>

3 **Tangible fixed assets**

		Total £
Cost		
At 01 March 2011		87,398
Additions	-	<u>1,036</u>
At 28 February 2012	-	<u>88,434</u>
Depreciation		
At 01 March 2011		55,079
Charge for year	-	<u>8,338</u>
At 28 February 2012	-	<u>63,417</u>
Net Book Value		
At 28 February 2012		25,017
At 28 February 2011	-	<u>32,319</u>

4 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

J Cheema had a loan during the year. The balance at 28 February 2012 was £55,520 (1 March 2011 - £62,766), £125,060 was advanced and £132,306 was repaid during the year.

6 **ULTIMATE PARENT COMPANY**

is regarded by the director(s) as being the company's ultimate parent company. The director considers Platinum One Holdings Limited to be the Ultimate Parent Company.