

Abbreviated Unaudited Accounts
for the Year Ended 28 February 2016
for
Platinum One Limited

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for the year ended 28 February 2016

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Platinum One Limited
Company Information
for the year ended 28 February 2016

DIRECTOR: J Cheema

SECRETARY: Brisas Secretaries Limited

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

REGISTERED NUMBER: 05917708 (England and Wales)

ACCOUNTANT: Aspirations Accountancy Ltd
C7-C8
Spectrum Business Centre
Anthony's Way
Rochester
Kent
ME2 4NP

Abbreviated Balance Sheet
28 February 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		3,250		6,500
Tangible assets	3		<u>46,944</u>		<u>10,694</u>
			50,194		17,194
CURRENT ASSETS					
Debtors		11,032		53,688	
Cash at bank and in hand		<u>6,477</u>		<u>2,665</u>	
		17,509		56,353	
CREDITORS					
Amounts falling due within one year		<u>66,781</u>		<u>72,562</u>	
NET CURRENT LIABILITIES			<u>(49,272)</u>		<u>(16,209)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			922		985
PROVISIONS FOR LIABILITIES			<u>173</u>		<u>173</u>
NET ASSETS			<u>749</u>		<u>812</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>649</u>		<u>712</u>
SHAREHOLDERS' FUNDS			<u>749</u>		<u>812</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2016 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 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.
- (b)

Abbreviated Balance Sheet - continued
28 February 2016

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 director on 26 October 2016 and were signed by:

J Cheema - Director

**Notes to the Abbreviated Accounts
for the year ended 28 February 2016**

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 January 2015).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 28 February 2016	<u>32,500</u>
AMORTISATION	
At 1 March 2015	26,000
Amortisation for year	<u>3,250</u>
At 28 February 2016	<u>29,250</u>
NET BOOK VALUE	
At 28 February 2016	<u>3,250</u>
At 28 February 2015	<u>6,500</u>

Notes to the Abbreviated Accounts - continued
for the year ended 28 February 2016**3. TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2015	88,764
Additions	<u>51,900</u>
At 28 February 2016	<u>140,664</u>
DEPRECIATION	
At 1 March 2015	78,070
Charge for year	<u>15,650</u>
At 28 February 2016	<u>93,720</u>
NET BOOK VALUE	
At 28 February 2016	<u>46,944</u>
At 28 February 2015	<u>10,694</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	2016 £	2015 £
100 Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The director considers Platinum One Holdings Limited to be the Ultimate Parent Company.

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2016 and 28 February 2015:

	2016 £	2015 £
J Cheema		
Balance outstanding at start of year	14,124	52,938
Amounts advanced	185,412	159,269
Amounts repaid	(209,776)	(198,083)
Balance outstanding at end of year	<u>(10,240)</u>	<u>14,124</u>

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.