

REGISTERED NUMBER: 05917708 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2018
for
Platinum One Limited

Contents of the Financial Statements
for the year ended 28 February 2018

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

Platinum One Limited
Company Information
for the year ended 28 February 2018

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

Abridged Statement of Financial Position
28 February 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>43,689</u>		<u>61,684</u>
			43,689		61,684
CURRENT ASSETS					
Debtors		-		26,161	
Cash at bank and in hand		<u>8,106</u>		<u>4,600</u>	
		8,106		30,761	
CREDITORS					
Amounts falling due within one year		<u>49,720</u>		<u>77,229</u>	
NET CURRENT LIABILITIES			(41,614)		(46,468)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,075		15,216
PROVISIONS FOR LIABILITIES			-		173
NET ASSETS			<u>2,075</u>		<u>15,043</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings	7		<u>1,975</u>		<u>14,943</u>
SHAREHOLDERS' FUNDS			<u>2,075</u>		<u>15,043</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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)

Abridged Statement of Financial Position - continued
28 February 2018

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 Statement of Financial Position for the year ended 28 February 2018 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 27 November 2018 and were signed by:

J Cheema - Director

Notes to the Financial Statements
for the year ended 28 February 2018

1. **STATUTORY INFORMATION**

Platinum One 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the year ended 28 February 2018

2. ACCOUNTING POLICIES - continued

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 11) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 March 2017	
and 28 February 2018	<u>32,500</u>
AMORTISATION	
At 1 March 2017	
and 28 February 2018	<u>32,500</u>
NET BOOK VALUE	
At 28 February 2018	<u>-</u>
At 28 February 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 March 2017	175,964
Disposals	<u>(5,200)</u>
At 28 February 2018	<u>170,764</u>
DEPRECIATION	
At 1 March 2017	114,280
Charge for year	14,564
Eliminated on disposal	<u>(1,769)</u>
At 28 February 2018	<u>127,075</u>
NET BOOK VALUE	
At 28 February 2018	<u>43,689</u>
At 28 February 2017	<u>61,684</u>

Notes to the Financial Statements - continued
for the year ended 28 February 2018**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2018 £	2017 £
100	Ordinary		<u>100</u>	<u>100</u>

7. RESERVESRetained
earnings
£

At 1 March 2017	14,943
Profit for the year	12,132
Dividends	<u>(25,100)</u>
At 28 February 2018	<u>1,975</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2018 and 28 February 2017:

	2018 £	2017 £
J Cheema		
Balance outstanding at start of year	(20,171)	(10,240)
Amounts advanced	141,645	184,760
Amounts repaid	(121,565)	(194,691)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(91)</u>	<u>(20,171)</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is J Cheema.

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.