

**PLATINUM ONE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

Brisan Accountancy Ltd
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Kent
ME16 0LS

Platinum One Limited
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Platinum One Limited
Balance Sheet
As At 28 February 2025

Registered number: 05917708

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		16,068		21,424
			16,068		21,424
CURRENT ASSETS					
Debtors	6	5,091		5,904	
Cash at bank and in hand		18		158	
		5,109		6,062	
Creditors: Amounts Falling Due Within One Year	7	(97,083)		(64,375)	
NET CURRENT ASSETS (LIABILITIES)			(91,974)		(58,313)
TOTAL ASSETS LESS CURRENT LIABILITIES			(75,906)		(36,889)
Creditors: Amounts Falling Due After More Than One Year	8		(7,275)		(17,312)
NET LIABILITIES			(83,181)		(54,201)
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			(83,281)		(54,301)
SHAREHOLDERS' FUNDS			(83,181)		(54,201)

Platinum One Limited
Balance Sheet (continued)
As At 28 February 2025

For the year ending 28 February 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jagtar Cheema

Director

3 June 2025

The notes on pages 3 to 5 form part of these financial statements.

Platinum One Limited
Notes to the Financial Statements
For The Year Ended 28 February 2025

1. General Information

Platinum One Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05917708 . The registered office is 11 Greens End, Woolwich, London, SE18 6HX.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, the director has pledged their continued financial support.

2.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. Goodwill has been amortised in full.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

2.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2024: 6)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 29 February 2024	32,500
As at 28 February 2025	32,500
Amortisation	
As at 29 February 2024	32,500
As at 28 February 2025	32,500
	...CONTINUED

Platinum One Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2025

Net Book Value

As at 28 February 2025

-

As at 29 February 2024

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5. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 29 February 2024	48,575	4,681	30,865	84,121
As at 28 February 2025	48,575	4,681	30,865	84,121
Depreciation				
As at 29 February 2024	30,939	4,618	27,140	62,697
Provided during the period	4,409	16	931	5,356
As at 28 February 2025	35,348	4,634	28,071	68,053
Net Book Value				
As at 28 February 2025	13,227	47	2,794	16,068
As at 29 February 2024	17,636	63	3,725	21,424

6. Debtors

	2025	2024
	£	£
Due within one year		
Prepayments and accrued income	179	1,960
Other taxes and social security	4,912	3,944
	<u>5,091</u>	<u>5,904</u>

7. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Bank loans and overdrafts	30,047	30,088
VAT	-	2,748
Credit Card	36	271
Pension liability	68	-
Director's loan account	66,932	31,268
	<u>97,083</u>	<u>64,375</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Bank loans	<u>7,275</u>	<u>17,312</u>

9. Share Capital

	2025	2024
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

Platinum One Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2025

10. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans due to directors:

	As at 29 February 2024	Amounts advanced	Amounts repaid	Amounts written off	As at 28 February 2025
	£	£	£	£	£
Mr Jagtar Cheema	31,268	42,679	78,343	-	66,932

The above loan is unsecured, interest free, repayable on demand and ranks equally with other unsecured creditors of the company.

11. Ultimate Controlling Party

The company's ultimate controlling party is Mr J Cheema by virtue of his ownership of 100% of the issued share capital in the company.

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.