REGISTERED NUMBER: 07106971 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st December 2018

for

PREMIER (NW) LIMITED

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Company Information
for the Year Ended 31st December 2018

DIRECTORS:	Mr M J Blake Mrs A C Blake
REGISTERED OFFICE:	41 St Thomas's Road Chorley Lancashire PR7 1JE
REGISTERED NUMBER:	07106971 (England and Wales)
ACCOUNTANTS:	Abrams Ashton - Chorley Chartered Certified Accountants 41 St Thomas's Road Chorley Lancashire PR7 1JE

Balance Sheet
31st December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Investment property	4		**210,000**		210,000
CURRENT ASSETS					
Cash at bank		**23,323**		8,560	
CREDITORS					
Amounts falling due within one year	5	**9,717**		10,335	
NET CURRENT ASSETS/(LIABILITIES)			**13,606**		(1,775)
TOTAL ASSETS LESS CURRENT LIABILITIES			**223,606**		208,225
CREDITORS					
Amounts falling due after more than one year	6		**(133,000)**		(133,000)
PROVISIONS FOR LIABILITIES			**(8,663)**		(8,663)
NET ASSETS			**81,943**		66,562
CAPITAL AND RESERVES					
Called up share capital	7		**100**		100
Non-distributable reserves			**46,819**		46,819
Retained earnings			**35,024**		19,643
SHAREHOLDERS' FUNDS			**81,943**		66,562

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31st December 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1st April 2019 and were signed on its behalf by:

Mr M J Blake - Director

Mrs A C Blake - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31st December 2018

1. STATUTORY INFORMATION

Premier (NW) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Revenue recognition
Revenue represents consultancy fees and rental income receivable during the period. Revenue is recognised when the following conditions are satisfied:

- the benefits of the services passes to the customers.
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Investment property
Investment properties are properties held to earn rentals, they are initially measured at cost, including transaction costs. Subsequently they are then measured at fair value on an open market basis. Deferred tax is provided on these movements. Gains and losses arising from changes in fair value are included in the Statement of Income and Retained Earnings in the period in which they arise.

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 balance sheet date.

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

Cash and cash equivalents
Cash and cash equivalents includes cash in hand, deposits held with banks, and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

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Notes to the Financial Statements - continued for the Year Ended 31st December 2018

2. **ACCOUNTING POLICIES - continued**

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
At 1st January 2018 and 31st December 2018	**210,000**
NET BOOK VALUE	
At 31st December 2018	**210,000**
At 31st December 2017	210,000

Fair value at 31st December 2018 is represented by:

	£
Valuation in 2017	**55,482**
Cost	**154,518**
	210,000

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.12.18	31.12.17
	£	£
Cost	**154,518**	154,518

No significant change in the valuation of the properties has occurred in the year ended 31 December 2018.

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Tax	**3,608**	4,816
Directors' current accounts	**3,678**	3,452
Accruals and deferred income	**2,431**	2,067
	9,717	10,335

continued...

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18	31.12.17
	£	£
Directors loan account	133,000	133,000

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18 £	31.12.17 £
100	Ordinary	£1	100	100

8. **RELATED PARTY DISCLOSURES**

At the 31 December 2018, the company owed £136,678 to its directors (2017: £136,452). No interest has been charged to the company in respect of this loan and there is no formal repayment date for this loan. £133,000 (2017 - £133,000) of the loan is classified in creditors due after more than one year.

9. **ULTIMATE CONTROLLING PARTY**

Throughout the year, Mr M Blake and Mrs A Blake have controlled the company by virtue of their 100% shareholding of the issued ordinary share capital.

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.