P245

REGISTERED NUMBER: SC116621 (Scotland)

REGISTRARS COPY

PREMIER FASHIONS LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

SATURDAY
S3Z99SQR
SCT 17/01/2015 #393
COMPANIES HOUSE

PREMIER FASHIONS LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	4

PREMIER FASHIONS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2014

DIRECTORS:	Michael Black Adele Black
SECRETARY:	Adele Black
REGISTERED OFFICE:	Abercorn House 79 Renfrew Road Paisley PA3 4DA
REGISTERED NUMBER:	SC116621 (Scotland)
ACCOUNTANTS:	Milne Craig Chartered Accountants Abercorn House 79 Renfrew Road Paisley Renfrewshire PA3 4DA

PREMIER FASHIONS LTD (REGISTERED NUMBER: SC116621)

ABBREVIATED BALANCE SHEET
31 JULY 2014

	Notes	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS					
Tangible assets	2		4,037		3,854
CURRENT ASSETS					
Stocks		12,002		10,562	
Debtors		264,433		248,778	
Cash at bank and in hand		73,578		68,029	
		350,013		327,369	
CREDITORS					
Amounts falling due within one year		267,052		246,244	
NET CURRENT ASSETS			82,961		81,125
TOTAL ASSETS LESS CURRENT LIABILITIES			86,998		84,979
PROVISIONS FOR LIABILITIES			630		568
NET ASSETS			86,368		84,411
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			86,268		84,311
SHAREHOLDERS' FUNDS			86,368		84,411

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 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 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 Board of Directors on 11 December 2014 and were signed on its behalf by:



Michael Black - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

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 sales of goods, excluding value added tax.

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	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013	37,069
Additions	1,327
At 31 July 2014	38,396
DEPRECIATION	
At 1 August 2013	33,215
Charge for year	1,144
At 31 July 2014	34,359
NET BOOK VALUE	
At 31 July 2014	4,037
At 31 July 2013	3,854

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	100	100

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PREMIER FASHIONS LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Premier Fashions Ltd for the year ended 31 July 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Premier Fashions Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Premier Fashions Ltd and state those matters that we have agreed to state to the Board of Directors of Premier Fashions Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Premier Fashions Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Premier Fashions Ltd. You consider that Premier Fashions Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Premier Fashions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

11 December 2014