

PREMIER PROPERTIES(DUNDEE) LIMITED
ABBREVIATED ACCOUNTS

31 MARCH 2007

FOURM

Chartered Accountants
Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee DD5 1NB

WEDNESDAY



S672YV11

SCT

28/11/2007

150

COMPANIES HOUSE

PREMIER PROPERTIES(DUNDEE) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

PREMIER PROPERTIES(DUNDEE) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>160,000</u>	<u>—</u>
CURRENT ASSETS			
Debtors		28,062	28,276
Cash at bank and in hand		<u>1,441</u>	<u>209</u>
		29,503	28,485
CREDITORS: Amounts falling due within one year		<u>62,611</u>	<u>28,276</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(33,108)</u>	<u>209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>126,892</u>	<u>209</u>
CREDITORS: Amounts falling due after more than one year	3	<u>115,934</u>	<u>—</u>
		<u>10,958</u>	<u>209</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	200	200
Revaluation reserve		15,542	
Profit and loss account		<u>(4,784)</u>	<u>9</u>
SHAREHOLDERS' FUNDS		<u>10,958</u>	<u>209</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

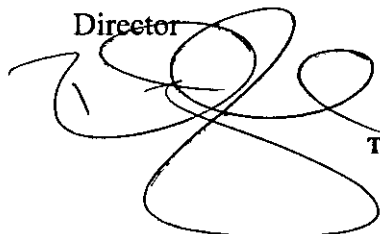
The directors acknowledge their responsibilities for.

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 31 October 2007, and are signed on their behalf by

ROBERT DOUGLAS
Director



The notes on page 1 form part of these abbreviated accounts

PREMIER PROPERTIES(DUNDEE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2006	144,458
Revaluation	15,542
At 31 March 2007	160,000
DEPRECIATION	—

PREMIER PROPERTIES(DUNDEE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

2. **FIXED ASSETS** *(continued)*

NET BOOK VALUE

At 31 March 2007

160,000

At 31 March 2006

144,458

The company's investment properties were valued on an open market basis during the year ending 31 March 2007 by the directors.

3. **CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007	2006
	£	£
Bank loans and overdrafts	<u>115,934</u>	<u> </u>

4. **SHARE CAPITAL**

Authorised share capital:

	2007	2006
	£	£
100 Ordinary A shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	100
	<u>200</u>	<u>200</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>