

PREMIER PROPERTIES (DUNDEE) LIMITED
ABBREVIATED ACCOUNTS

31 MARCH 2008

FOURM
Chartered Accountants
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WEDNESDAY



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COMPANIES HOUSE

PREMIER PROPERTIES (DUNDEE) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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PREMIER PROPERTIES (DUNDEE) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		160,000	160,000
CURRENT ASSETS			
Debtors		1,476	28,062
Cash at bank and in hand		4,722	1,441
		6,198	29,503
CREDITORS: Amounts falling due within one year		42,643	62,611
NET CURRENT LIABILITIES		(36,445)	(33,108)
TOTAL ASSETS LESS CURRENT LIABILITIES		123,555	126,892
CREDITORS: Amounts falling due after more than one year	3	118,683	115,934
		4,872	10,958
CAPITAL AND RESERVES			
Called up equity share capital	4	200	200
Revaluation reserve		15,542	15,542
Profit and loss account		(10,870)	(4,784)
SHAREHOLDERS' FUNDS		4,872	10,958

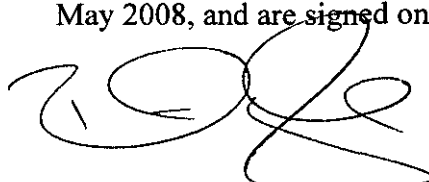
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 28 May 2008, 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 2008

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 2007)

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 2007 and 31 March 2008	<u>160,000</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 31 March 2008	<u>160,000</u>
At 31 March 2007	<u>160,000</u>

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

PREMIER PROPERTIES (DUNDEE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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

	2008 £	2007 £
Bank loans and overdrafts	<u>118,683</u>	<u>115,934</u>

4. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary A shares of £1 each	100	100
100 Ordinary B shares of £1 each	<u>100</u>	<u>100</u>
	<u>200</u>	<u>200</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>