

Registered Number SC244607

PREMIER PROPERTIES (DUNDEE) LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	162,000	162,000
		<u>162,000</u>	<u>162,000</u>
Current assets			
Debtors		460	573
Cash at bank and in hand		1,133	1,046
		<u>1,593</u>	<u>1,619</u>
Creditors: amounts falling due within one year		(49,769)	(49,538)
Net current assets (liabilities)		<u>(48,176)</u>	<u>(47,919)</u>
Total assets less current liabilities		<u>113,824</u>	<u>114,081</u>
Creditors: amounts falling due after more than one year		(118,683)	(118,683)
Total net assets (liabilities)		<u>(4,859)</u>	<u>(4,602)</u>
Capital and reserves			
Called up share capital		200	200
Revaluation reserve		17,542	17,542
Profit and loss account		(22,601)	(22,344)
Shareholders' funds		<u>(4,859)</u>	<u>(4,602)</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 July 2015

And signed on their behalf by:

Robert Douglas, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Valuation information and policy

All fixed assets are initially recorded at cost.

Other accounting policies**Going Concern**

The directors consider that, despite the loss of £257 (2014 - £31) and the balance sheet deficit of £4,859 (2014 - £4,602) the going concern basis is still applicable for the preparation of the financial statements due to the support of the directors who will not withdraw their loan until such time as funds permit.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising for 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 Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, 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.

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	162,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>162,000</u>
Depreciation	
At 1 April 2014	-
Charge for the year	-

On disposals	-
At 31 March 2015	-
Net book values	
At 31 March 2015	<u>162,000</u>
At 31 March 2014	<u>162,000</u>

The company's investment property was valued on an open market basis at the 31 March 2009 by the directors. In their opinion the market value has not changed materially since that date.

3 **Transactions with directors**

Name of director receiving advance or credit:	Mr R. and Mrs D. Douglas
Description of the transaction:	Loans to the company
Balance at 1 April 2014:	£ 49,178
Advances or credits made:	£ 231
Advances or credits repaid:	-
Balance at 31 March 2015:	<u>£ 49,409</u>

This loan is interest free and will not be repaid until such time as the company has available funds.

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