

Registered Number SC244607

PREMIER PROPERTIES (DUNDEE) LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	144,458	162,000
		<u>144,458</u>	<u>162,000</u>
Current assets			
Debtors		454	460
Cash at bank and in hand		976	1,133
		<u>1,430</u>	<u>1,593</u>
Creditors: amounts falling due within one year		(49,507)	(49,769)
Net current assets (liabilities)		<u>(48,077)</u>	<u>(48,176)</u>
Total assets less current liabilities		<u>96,381</u>	<u>113,824</u>
Creditors: amounts falling due after more than one year		(118,683)	(118,683)
Total net assets (liabilities)		<u>(22,302)</u>	<u>(4,859)</u>
Capital and reserves			
Called up share capital		200	200
Revaluation reserve		-	17,542
Profit and loss account		(22,502)	(22,601)
Shareholders' funds		<u>(22,302)</u>	<u>(4,859)</u>

- For the year ending 31 March 2016 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 16 December 2016

And signed on their behalf by:

Deborah Douglas, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts 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 2015.

Turnover policy

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

Other accounting policies**Going Concern**

The directors consider that, despite the balance sheet deficit of £22,302 (2015 - £4,859) 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 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 Financial Reporting Standard for Smaller Entities (effective January 2015) 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 2015	162,000
Additions	-
Disposals	-
Revaluations	(17,542)
Transfers	-
At 31 March 2016	<u>144,458</u>
Depreciation	
At 1 April 2015	-
Charge for the year	-
On disposals	-
At 31 March 2016	<u>-</u>
Net book values	

At 31 March 2016	<u>144,458</u>
At 31 March 2015	<u>162,000</u>

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

3 Transactions with directors

Name of director receiving advance or credit:	Mr and Mrs Douglas
Description of the transaction:	Loan to company
Balance at 1 April 2015:	£ 49,409
Advances or credits made:	-
Advances or credits repaid:	£ 588
Balance at 31 March 2016:	<u>£ 48,821</u>

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

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