Registered Number SC247539

Premier Developments Lochaber Limited

Abbreviated Accounts

30 April 2012

Company Information

Registered Office:
c/o Abacus Services
Abacus Building,
8 High Street
Oban
Argyll
PA34 4BG

Reporting Accountants:
R A Clement Associates
Chartered Accountants
Argyll Square
Oban
Argyll
PA34 4AZ

Premier Developments Lochaber Limited **Registered Number SC247539**

Balance Sheet as at 30 April 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		910,423		928,043
			910,423		928,043
Current assets					
Stocks		1,127,750		1,598,410	
Debtors		0		1,972	
Cash at bank and in hand		3,853		1,234	
Total current assets		1,131,603		1,601,616	
Creditors: amounts falling due within one year	3	(1,324,032)		(1,896,189)	
Net current assets (liabilities)			(192,429)		(294,573)
Total assets less current liabilities			717,994		633,470
Creditors: amounts falling due after more than one year	3		(556,519)		(588,407)
Total net assets (liabilities)			161,475		45,063
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			160,475		44,063
Shareholders funds			161,475		45,063

a. For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 September 2012

And signed on their behalf by:
David Alexander Matheson, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2012

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has not been charged on the properties held as fixed assets in the year on the basis that the directors are of the opinion that the assets have not diminished in value and are fairly stated at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long leasehold	0% Nil
Plant and machinery	25% on cost
Motor vehicles	20% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 May 2011	1,144,274
At 30 April 2012	1,144,274
Depreciation	
At 01 May 2011	216,231
Charge for year	17,620
At 30 April 2012	233,851
Net Book Value	
At 30 April 2012	910,423
At 30 April 2011	928,043

3 **Creditors**

	2012	2011
	£	£
Instalment debts falling due after 5 years	404,790	416,744
Secured Debts	1,544,179	2,005,352

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000

5 **ULTIMATE CONTROLLING PARTY**

The company is controlled by its shareholders.