

REGISTERED NUMBER: SC530607 (Scotland)

Unaudited Financial Statements
For The Year Ended 31 March 2019
for
Premier Property Solutions (Lanarkshire)
Limited

**Premier Property Solutions (Lanarkshire)
Limited (Registered number: SC530607)**

**Contents of the Financial Statements
For The Year Ended 31 March 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**Premier Property Solutions (Lanarkshire)
Limited**

**Company Information
For The Year Ended 31 March 2019**

DIRECTOR: S Sanderson

REGISTERED OFFICE: 1 Cambuslang Court
Cambuslang
Glasgow
Strathclyde
G32 8FH

REGISTERED NUMBER: SC530607 (Scotland)

ACCOUNTANTS: Atkinson Donnelly LLP
1 Cambuslang Court
Cambuslang
Glasgow
Strathclyde
G32 8FH

**Premier Property Solutions (Lanarkshire)
Limited (Registered number: SC530607)**

**Balance Sheet
31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		8,175		4,242
CURRENT ASSETS					
Stocks		2,500		-	
Debtors	5	27,408		55,818	
Cash at bank		6,231		6,630	
		36,139		62,448	
CREDITORS					
Amounts falling due within one year	6	22,243		29,218	
NET CURRENT ASSETS			13,896		33,230
TOTAL ASSETS LESS CURRENT LIABILITIES			22,071		37,472
PROVISIONS FOR LIABILITIES	7		1,314		806
NET ASSETS			20,757		36,666
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			20,657		36,566
SHAREHOLDERS' FUNDS			20,757		36,666

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**Premier Property Solutions (Lanarkshire)
Limited (Registered number: SC530607)**

**Balance Sheet - continued
31 March 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 May 2019 and were signed by:

S Sanderson - Director

The notes form part of these financial statements

**Premier Property Solutions (Lanarkshire)
Limited (Registered number: SC530607)**

**Notes to the Financial Statements
For The Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Premier Property Solutions (Lanarkshire) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cash and Bank Balances

Cash and bank balances are measured at the transaction price.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Premier Property Solutions (Lanarkshire)
Limited (Registered number: SC530607)**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2018	698	370	3,750	698	5,516
Additions	1,300	989	3,431	598	6,318
At 31 March 2019	<u>1,998</u>	<u>1,359</u>	<u>7,181</u>	<u>1,296</u>	<u>11,834</u>
DEPRECIATION					
At 1 April 2018	140	56	938	140	1,274
Charge for year	399	195	1,560	231	2,385
At 31 March 2019	<u>539</u>	<u>251</u>	<u>2,498</u>	<u>371</u>	<u>3,659</u>
NET BOOK VALUE					
At 31 March 2019	<u>1,459</u>	<u>1,108</u>	<u>4,683</u>	<u>925</u>	<u>8,175</u>
At 31 March 2018	<u>558</u>	<u>314</u>	<u>2,812</u>	<u>558</u>	<u>4,242</u>

**Premier Property Solutions (Lanarkshire)
Limited (Registered number: SC530607)**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2019**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	19,924	35,684
Other debtors	3,036	14,083
Directors' current accounts	-	4,961
Prepayments	4,448	1,090
	<u>27,408</u>	<u>55,818</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	3,620	5,718
Tax	3,020	11,555
Social security and other taxes	1,919	1,937
Pension creditor	127	-
VAT	10,787	8,435
Other creditors	855	1
Directors' current accounts	125	-
Accrued expenses	1,790	1,572
	<u>22,243</u>	<u>29,218</u>

7. PROVISIONS FOR LIABILITIES

	31.3.19	31.3.18
	£	£
Deferred tax	<u>1,314</u>	<u>806</u>
		Deferred tax
		£
Balance at 1 April 2018		806
Provided during year		<u>508</u>
Balance at 31 March 2019		<u>1,314</u>

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 1072 of the Companies Act 2006.