

REGISTERED NUMBER: 04013784 (England and Wales)

PLATINUM LINE ENTERPRISES LIMITED

Unaudited Financial Statements for the Year Ended 30 June 2017

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

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for the Year Ended 30 June 2017**

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PLATINUM LINE ENTERPRISES LIMITED

Company Information for the Year Ended 30 June 2017

DIRECTOR: J.P. Evitt

REGISTERED OFFICE: Granville House
2 Tettenhall Road
Wolverhampton
Wolverhampton
WV4 4SB

REGISTERED NUMBER: 04013784 (England and Wales)

ACCOUNTANTS: Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Balance Sheet
30 June 2017

| | Notes | 30.6.17 £ | £ | 30.6.16 £ | £ |
|--|-------|---------------|--------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | - | | 1,775 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 69,554 | | 74,167 | |
| Cash at bank | | <u>1,570</u> | | <u>256</u> | |
| | | 71,124 | | 74,423 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>67,721</u> | | <u>76,125</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>3,403</u> | | <u>(1,702)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>3,403</u> | | <u>73</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>3,401</u> | | <u>71</u> |
| SHAREHOLDERS' FUNDS | | | <u>3,403</u> | | <u>73</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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 March 2018 and were signed by:

J.P. Evitt - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Platinum Line Enterprises Limited is a private company, limited by shares, registered in England and Wales.

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

These financial statements for the year ended 30 June 2017 are the first financial statements that comply with

FRS102 Section 1A small entities. The date of transition is 1 July 2015. The transition to FRS102 Section 1A

small entities has resulted in no changes to the accounting policies

The presentational currency is £ sterling

Turnover

Revenue is stated net of VAT. Revenue is recognised by reference to the stage of completion of the customers

travel or services provided under contractual arrangements.

Tangible fixed assets

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

Motor vehicles - 25% on reducing balance

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible

preference shares of non-puttable ordinary shares which are measured at fair value, with changes recognised in

profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with

changes recognised in profit or loss.

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

Motor
vehicles
£

COST

At 1 July 2016

5,500

Disposals

(5,500)

At 30 June 2017

-

DEPRECIATION

At 1 July 2016

3,725

Charge for year

444

Eliminated on disposal

(4,169)

At 30 June 2017

-

NET BOOK VALUE

At 30 June 2017

-

At 30 June 2016

1,775

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.6.17

30.6.16

£

£

Other debtors

19,944

20,444

Amounts due from group undertakings

22,761

27,343

Directors' current accounts

20,514

20,514

Tax

5,514

5,514

VAT

821

352

69,554

74,167

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.6.17

30.6.16

£

£

Trade creditors

39,104

35,154

Social security and other taxes

26,293

25,596

Other creditors

1,324

12,314

Accrued expenses

1,000

3,061

67,721

76,125

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 30 June 2017 and the period ended 30 June 2016:

| | 30.6.17 £ | 30.6.16 £ |
|--------------------------------------|---------------|---------------|
| J.P. Evitt | | |
| Balance outstanding at start of year | 20,514 | 20,969 |
| Amounts repaid | - | (455) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>20,514</u> | <u>20,514</u> |

8. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the year ended 30 June 2017. There have been no transitional adjustments and so therefore the comparative prior year accounts have not been restated.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Platinum Line Enterprises Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Platinum Line Enterprises Limited for the year ended 30 June 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Platinum Line Enterprises Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Platinum Line Enterprises Limited and state those matters that we have agreed to state to the director of Platinum Line Enterprises Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Platinum Line Enterprises Limited director for our work or for this report.

It is your duty to ensure that Platinum Line Enterprises Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Platinum Line Enterprises Limited. You consider that Platinum Line Enterprises Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Platinum Line Enterprises Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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Date: