

REGISTERED NUMBER: 06232525 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 May 2018
for
Prembiz Ltd**

**Contents of the Financial Statements
for the Year Ended 31 May 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

Prembiz Ltd
Company
Information
for the Year Ended 31 May 2018

DIRECTOR: Mrs J K Riley-Radcliffe

SECRETARY: Mrs J C Riley

REGISTERED OFFICE: Lower Weasel Green Cottage
Moorside
Cononley
KEIGHLEY
BD20 8ED

REGISTERED NUMBER: 06232525 (England and Wales)

ACCOUNTANTS: Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

Statement of Financial Position
31 May
2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>20,507</u>		<u>19,337</u>
			20,507		19,337
CURRENT ASSETS					
Stocks		1,250		3,360	
Debtors	7	16,205		22,271	
Cash at bank		<u>14,834</u>		<u>29,305</u>	
		32,289		54,936	
CREDITORS					
Amounts falling due within one year	8	<u>41,829</u>		<u>61,267</u>	
NET CURRENT LIABILITIES			<u>(9,540)</u>		<u>(6,331)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,967		13,006
CREDITORS					
Amounts falling due after more than one year	9		-		(2,563)
PROVISIONS FOR LIABILITIES			<u>(3,650)</u>		<u>(2,821)</u>
NET ASSETS			<u><u>7,317</u></u>		<u><u>7,622</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>7,217</u>		<u>7,522</u>
SHAREHOLDERS' FUNDS			<u><u>7,317</u></u>		<u><u>7,622</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Statement of Financial Position - continued

**31 May
2018**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 29 August 2018 and were signed by:

Mrs J K Riley-Radcliffe - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

1. STATUTORY INFORMATION

Prembiz Ltd 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2018**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

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 the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 1) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 June 2017 and 31 May 2018	<u>47,500</u>	<u>1,950</u>	<u>49,450</u>
AMORTISATION			
At 1 June 2017 and 31 May 2018	<u>47,500</u>	<u>1,950</u>	<u>49,450</u>
NET BOOK VALUE			
At 31 May 2018	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2017	<u>-</u>	<u>-</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2018**

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2017	31,198	6,152	25,075	5,479	67,904
Additions	8,500	-	-	133	8,633
Disposals	(3,600)	-	-	-	(3,600)
At 31 May 2018	<u>36,098</u>	<u>6,152</u>	<u>25,075</u>	<u>5,612</u>	<u>72,937</u>
DEPRECIATION					
At 1 June 2017	26,392	2,200	14,496	5,479	48,567
Charge for year	3,042	593	2,645	44	6,324
Eliminated on disposal	(2,461)	-	-	-	(2,461)
At 31 May 2018	<u>26,973</u>	<u>2,793</u>	<u>17,141</u>	<u>5,523</u>	<u>52,430</u>
NET BOOK VALUE					
At 31 May 2018	<u>9,125</u>	<u>3,359</u>	<u>7,934</u>	<u>89</u>	<u>20,507</u>
At 31 May 2017	<u>4,806</u>	<u>3,952</u>	<u>10,579</u>	<u>-</u>	<u>19,337</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 June 2017 and 31 May 2018	<u>25,075</u>
DEPRECIATION	
At 1 June 2017	14,496
Charge for year	2,645
At 31 May 2018	<u>17,141</u>
NET BOOK VALUE	
At 31 May 2018	<u>7,934</u>
At 31 May 2017	<u>10,579</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Trade debtors	<u>16,205</u>	<u>22,271</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2018**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Hire purchase contracts	2,563	6,150
Trade creditors	21,300	23,272
Tax	3,554	3,812
Social security and other taxes	4,350	3,236
Other creditors	7,727	14,727
Directors' current accounts	1,158	7,407
Accrued expenses	1,177	2,663
	<u>41,829</u>	<u>61,267</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.18	31.5.17
	£	£
Hire purchase contracts	-	2,563

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.18	31.5.17
	£	£
Hire purchase contracts	<u>2,563</u>	<u>8,713</u>

The hire purchase liability is secured on the relevant assets.

11. ULTIMATE CONTROLLING PARTY

The company is under the control of the director.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Prembiz Ltd**

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 Statement of Financial Position. 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 Prembiz Ltd for the year ended 31 May 2018 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position 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 Prembiz Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Prembiz Ltd and state those matters that we have agreed to state to the director of Prembiz Ltd 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 Prembiz Ltd and its director for our work or for this report.

It is your duty to ensure that Prembiz Ltd 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 Prembiz Ltd. You consider that Prembiz Ltd 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 Prembiz Ltd. 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.

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

29 August 2018