

Company registration number 02968558 (England and Wales)

PREMIERLINE MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

PREMIERLINE MANAGEMENT LIMITED



COMPANY INFORMATION

| | |
|--------------------------|--|
| Director | Mr R E Budden |
| Secretary | Mrs Jacqueline Rogers |
| Company number | 02968558 |
| Registered office | 2 Barnfield Crescent Exeter Devon United Kingdom EX1 1QT |
| Accountants | Bush & Co Limited 2 Barnfield Crescent Exeter EX1 1QT |



CONTENTS

| | Page |
|-----------------------------------|-------------|
| Balance sheet | 1 - 2 |
| Notes to the financial statements | 3 - 6 |

PREMIERLINE MANAGEMENT LIMITED



BALANCE SHEET

AS AT 31 DECEMBER 2023

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|--|-------|---------------|------------------|---------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 2,074 | | 2,756 |
| Investment properties | 4 | | 173,342 | | 173,342 |
| | | | <u>175,416</u> | | <u>176,098</u> |
| Current assets | | | | | |
| Debtors | 5 | 7,047 | | 4,843 | |
| Investments | 6 | 12,214 | | 10,778 | |
| Cash at bank and in hand | | 4,584 | | 1,488 | |
| | | <u>23,845</u> | | <u>17,109</u> | |
| Creditors: amounts falling due within one year | 7 | (169,649) | | (170,903) | |
| Net current liabilities | | | <u>(145,804)</u> | | <u>(153,794)</u> |
| Total assets less current liabilities | | | 29,612 | | 22,304 |
| Creditors: amounts falling due after more than one year | 8 | | (2,451) | | (3,553) |
| Provisions for liabilities | | | <u>648</u> | | <u>768</u> |
| Net assets | | | <u>27,809</u> | | <u>19,519</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 10 | | 10 |
| Retained earnings | | | <u>27,799</u> | | <u>19,509</u> |
| Total equity | | | <u>27,809</u> | | <u>19,519</u> |

PREMIERLINE MANAGEMENT LIMITED



BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 29 August 2024

Mr R E Budden
Director

Company Registration No. 02968558



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies

Company information

Premierline Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Barnfield Crescent, Exeter, Devon, United Kingdom, EX1 1QT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rent and service charges receivable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 15% Reducing balance |
| Computers | 25% Straight line |

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2023 | 2022 |
|-------|-------------------|-------------------|
| | Number | Number |
| Total | 2 | 1 |
| | <u> </u> | <u> </u> |

3 Tangible fixed assets

| | Plant and machiner y etc £ |
|--|---|
| Cost | |
| At 1 January 2023 and 31 December 2023 | 8,400 |
| | <u> </u> |
| Depreciation and impairment | |
| At 1 January 2023 | 5,644 |
| Depreciation charged in the year | 682 |
| | <u> </u> |
| At 31 December 2023 | 6,326 |
| | <u> </u> |
| Carrying amount | |
| At 31 December 2023 | 2,074 |
| | <u> </u> |
| At 31 December 2022 | 2,756 |
| | <u> </u> |

4 Investment property

| | 2023 |
|--|-------------------|
| | £ |
| Fair value | |
| At 1 January 2023 and 31 December 2023 | 173,342 |
| | <u> </u> |

Investment property was revalued on an open market basis by the director. If the investment property had not been revalued, it would have been held at its historic cost of £161,198.

PREMIERLINE MANAGEMENT LIMITED



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Debtors

| | 2023 £ | 2022 £ |
|---|--------------|--------------|
| Amounts falling due within one year: | | |
| Trade debtors | 1,370 | 175 |
| Other debtors | 5,677 | 4,668 |
| | <u>7,047</u> | <u>4,843</u> |

6 Current asset investments

| | 2023 £ | 2022 £ |
|-------------------|---------------|---------------|
| Other investments | 12,214 | 10,778 |
| | <u>12,214</u> | <u>10,778</u> |

7 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|----------------|----------------|
| Bank loans | 1,236 | 1,251 |
| Trade creditors | - | 1,895 |
| Taxation and social security | 1,597 | 1,650 |
| Other creditors | 166,816 | 166,107 |
| | <u>169,649</u> | <u>170,903</u> |

8 Creditors: amounts falling due after more than one year

| | 2023 £ | 2022 £ |
|---------------------------|--------------|--------------|
| Bank loans and overdrafts | 2,451 | 3,553 |
| | <u>2,451</u> | <u>3,553</u> |

9 Related party transactions

Included in other creditors are amounts advanced from a company under common control of the director of £154,480. The loan is interest free and carries no fixed terms of repayment.

Included in other debtors are amounts loaned to the directors of £3,386. The loan is interest free and carries no fixed terms of repayment.

