

Registered Number 02558800

PREMIER SYSTEMS LTD

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December
2014

02558800

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	78,284	71,955
		<u>78,284</u>	<u>71,955</u>
Current assets			
Stocks		16,009	5,388
Debtors		63,147	66,108
Cash at bank and in hand		77,465	67,623
		<u>156,621</u>	<u>139,119</u>
Creditors: amounts falling due within one year		(58,310)	(64,517)
Net current assets (liabilities)		<u>98,311</u>	<u>74,602</u>
Total assets less current liabilities		<u>176,595</u>	<u>146,557</u>
Total net assets (liabilities)		<u>176,595</u>	<u>146,557</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Share premium account		29,000	29,000
Profit and loss account		146,595	116,557
Shareholders' funds		<u>176,595</u>	<u>146,557</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 March 2015

And signed on their behalf by:
N M W Gardner, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover

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

Tangible fixed assets

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

Long leasehold : in accordance with the property

Motor vehicles : at varying rates 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.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

2 Tangible fixed assets

£

Cost

At 1 January 2014	202,695
Additions	43,058
Disposals	(34,051)
Revaluations	-
Transfers	-

	<i>£</i>
At 31 December 2014	<u>211,702</u>
Depreciation	
At 1 January 2014	130,740
Charge for the year	21,406
On disposals	(18,728)
At 31 December 2014	<u>133,418</u>
Net book values	
At 31 December 2014	<u>78,284</u>
At 31 December 2013	<u>71,955</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000