Registered number: 08777195

PREMTECH (NUNEATON) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

Premtech (Nuneaton) Limited
Unaudited Financial Statements
For The Year Ended 30 November 2017

Contents

Premtech (Nuneaton) Limited
Balance Sheet
As at 30 November 2017

Registered number: 08777195

		2017		2016	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Intangible Assets	**3**		1,300		2,600
Tangible Assets	**4**		1,036		-
			2,336		2,600
CURRENT ASSETS					
Stocks	**5**	500		1,500	
Debtors	**6**	7,254		5,534	
Cash at bank and in hand		9,306		6,145	
		17,060		13,179	
Creditors: Amounts Falling Due Within One Year	**7**	(17,875)		(15,722)	
NET CURRENT ASSETS (LIABILITIES)			(815)		(2,543)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,521		57
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(207)		-
NET ASSETS			1,314		57
CAPITAL AND RESERVES					
Called up share capital	**8**		2		2
Profit and Loss Account			1,312		55
SHAREHOLDERS' FUNDS			1,314		57

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Gordon Bews

16/08/2018

The notes on pages 3 to 5 form part of these financial statements.

1. **Accounting Policies**

1.1. **Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. **Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of five years.

1.5. **Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. **Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Premtech (Nuneaton) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

3. **Intangible Assets**

	Goodwill
	£
Cost	
As at 1 December 2016	6,500
As at 30 November 2017	6,500
Amortisation	
As at 1 December 2016	3,900
Provided during the period	1,300
As at 30 November 2017	5,200
Net Book Value	
As at 30 November 2017	1,300
As at 1 December 2016	2,600

4. **Tangible Assets**

	Plant & Machinery
	£
Cost	
As at 1 December 2016	-
Additions	1,382
As at 30 November 2017	1,382
Depreciation	
As at 1 December 2016	-
Provided during the period	346
As at 30 November 2017	346
Net Book Value	
As at 30 November 2017	1,036
As at 1 December 2016	-

5. **Stocks**

	2017	2016
	£	£
Stock - finished goods	500	1,500
	500	1,500

6. **Debtors**

	2017	2016
	£	£
Due within one year		
Trade debtors	7,254	3,851
Directors' loan accounts	-	1,683
	7,254	5,534

7. **Creditors: Amounts Falling Due Within One Year**

	2017	2016
	£	£
Trade creditors	3,208	4,141
Corporation tax	2,160	1,086
Accruals and deferred income	996	948
Directors' loan accounts	7,469	-
Amounts owed to group undertakings	4,042	9,547
	17,875	15,722

8. **Share Capital**

	2017	2016
Allotted, Called up and fully paid	2	2

9. **General Information**

Premtech (Nuneaton) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08777195. The registered office is 14 EASTBORO WAY, UNIT 14, NUNEATON, CV11 6SQ.