

Company Number: 43611

PREMIER INTERNATIONAL LTD

**CONSOLIDATED FINANCIAL
STATEMENT FOR THE YEAR ENDED
31ST DECEMBER 2012**

PREMIER INTERNATIONAL LTD

Company Information

Directors	KAREN EVANS NICK MARTIN
Secretary	None
Company Number	43611
Registered Office	C/O Harbour Fiduciary Services Limited Thistle House, 4 Burnaby Street Hamilton, HM 11 Bermuda
Auditors	M J Comens FCA Maritime House, Basin Road North, Portslade, East Sussex BN41 1WR

PREMIER INTERNATIONAL LTD

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Director's Report For The Year Ended 31st December 2012

The director presents his report with the consolidated financial statements of the company for the year ended 31 December 2012.

Place Of Incorporation

Premier International Ltd was incorporated in Bermuda as an exempt limited liability company on 15th October 2009.

Principal Activity

The principle activity of the company is to invest in buying shares for various companies.

Scope of Consolidation

The consolidated financial statements of the Company comprise the financial statements of the Company and its subsidiaries (together referred to as the "Group").

Directors

NICK MARTIN and KAREN EVANS held the office during the whole of the period to the date of this report.

Statement of director's responsibilities

The director is responsible for preparing the Report of the director and the financial statements in accordance with applicable law and regulations.

Bermuda law requires the director to prepare financial statements for each financial year. Under the law they have elected to prepare the financial statements in accordance with UK GAAP. In preparing those statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statement under UK GAAP and ensure that UK GAAP has been followed subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. Director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to Auditors

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which company's auditors are unaware, and director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The Auditors, M J Comens, will be proposed for re-appointment at the forthcoming annual general meeting.

The report of the director has been prepared in accordance with the special provisions of part VII of the companies Act 2006 relating to small companies.

This report was approved by the board on 12th August 2013 and signed on its behalf.

Nick Martin



K Evans



PREMIER INTERNATIONAL LTD

Report from the Independent auditors to the Members of Premier International Ltd

Report of the Independent Auditors to the Members of Premier International Ltd

We have audited the consolidated financial statements for Premier International Ltd for the year ended 31 December 2012. The financial reporting framework that has been applied in their preparation is applicable law and the financial reporting standard for smaller entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

This report is made solely to the Company's members, as a body, in accordance with chapter 3 of the part 16 of the Companies Act 2006. Our Audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in a report of the Auditors and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report or for the opinions formed.

Scope of the audit of the financial statements.

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error.

This includes an assessment of, whether the accounting policies are appropriate to the company's circumstances and have been constantly applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify any material inconsistencies with audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Basis for qualified opinion on financial statements



Preparing the financial statements on the going concern basis is appropriate as there are certain concerns over the company's ability to continue as a going concern. However, the directors have reduced the operating costs considerably and has future orders in the Middle East and Africa that will ensure future profitability.

The Company is also in the process of appointing new brokers and transfer agents in Bermuda to ensure future compliance in Bermuda.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements were prepared, are consistent with the financial statements.

M J Comens FCA
Maritime House,
Basin Road North,
Portslade,
East Sussex
BN41 1WR

 19/9/13


PREMIER INTERNATIONAL LTD

CONSOLIDATED PROFIT AND LOSS ACCOUNT
Director's Report For The Year Ended
31st December 2012

	Note	2011	2012
TURNOVER		1,691,922	1,660,521
COST OF TURNOVER		1,120,350	985,903
GROSS PROFIT		<u>571,572</u>	<u>674,618</u>
Distribution Cost		55,263	54,947
Administrative Expenses		832,034	577,522
OPERATING PROFIT	2	<u>(315,725)</u>	<u>42,149</u>
Other Income		913	996
<u>Less: Interest payable and similar charges</u>	6	(13,432)	(5,486)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(328,244)</u>	<u>37,659</u>
TAX ON PROFIT ON ORDINARY ACTIVITIES	3	8,882	21,317
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(337,126)</u>	<u>16,348</u>
DIVIDENDS			
RETAINED PROFIT FOR THE YEAR		<u>(337,126)</u>	<u>16,348</u>

PREMIER INTERNATIONAL LTD

CONSOLIDATED BALANCE SHEET
As at 31st December 2012

	Note	£	2011 £	2012 £
FIXED ASSETS				
Tangible Fixed Assets	4		104,465	83,652
CURRENT ASSETS				
Stock		174,957	174,729	
Debtors		257,863	287,701	
Cash at bank and in hand		2,969	2,969	
		435,789	465,399	
CREDITORS: Amounts falling due within one year	7	<u>958,573</u>	<u>354,875</u>	110,524
		(522,784)		
NET CURRENT ASSETS/(LIABILITIES)			(418,318)	194,176
CREDITORS: Amounts falling due more than one year	8		(155,740)	(545,345)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(574,058)</u>	<u>(351,169)</u>
CAPITAL AND RESERVES				
Share Capital	9		512,600	512,600
Reserves	10		(1,086,658)	(863,769)
SHAREHOLDERS FUNDS			<u>(574,058)</u>	<u>(351,169)</u>

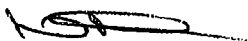
The Directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 386; and
- ii) preparing accounts which give a true and fair view of the state of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board on the 12th August 2013 and signed on its behalf.

NICK MARTIN
Director



KAREN EVANS
Director



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Director's Report For The Year Ended 31st December 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the financial reporting standard for Smaller Entities (effective March 2000) and include the result of the company's operations which are described in the Directors Report.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

Turnover comprises the invoiced value of the goods and services supplied by the company exclusive of value added tax and trade discount.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are cost or valuation less depreciation. Depreciation is provided at the rates calculated to write off the cost of valuation of fixed assets less their estimated residue! value over their expected useful lives on the following basis:

Office Equipment	25% Reducing Balance
Motor Vehicle	25% Reducing Balance

2. OPERATING PROFIT

The operating profit is stated after charging :

	<u>2011</u>	<u>2012</u>
	£	£
Depreciation of tangible fixed assets		
- owned by the company	34,822	24,327
Director's emoluments	0	0

PREMIER INTERNATIONAL LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Director's Report For The Year Ended 31st December 2012

3. TAXATION	<u>2011</u>	<u>2012</u>
	£	£
UK Corporation		
Current tax on income for the period	£ <u>8,882</u>	£ <u>21,317</u>
4. TANGIBLE FIXED ASSETS		
	Plant & Machinery	Motor Vehicles
		Total
Cost or Valuation		£
At 1st January 2012	189,716	0
Additions	<u>3,514</u>	<u>0</u>
At 31st December 2012	<u>193,230</u>	<u>0</u>
Depreciation		
At 1st January 2012	85,251	0
Charge for the year	<u>24,327</u>	<u>0</u>
At 31st December 2012	<u>109,578</u>	<u>0</u>
Net Book Value		
At 31st December 2012	<u>83,652</u>	<u>0</u>
At 1st January 2012	<u>104,465</u>	<u>0</u>
5. DEBTORS	<u>2011</u>	<u>2012</u>
DUE WITH IN ONE YEAR		
Trade Debtors	257,863	287,701
	£ <u>257,863</u>	£ <u>287,701</u>
6. FINANCE COSTS	2011	2012
Charges	<u>13,432</u>	<u>5,000</u>
7. CREDITORS:	<u>2011</u>	<u>2012</u>
Amounts falling due within one year		
Total Creditors	958,573	354,875
	£ <u>958,573</u>	£ <u>354,875</u>

PREMIER INTERNATIONAL LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Director's Report For The Year Ended 31st December 2012

8. CREDITORS	<u>2011</u>	<u>2012</u>
Amounts falling due after more than one year		
Other Creditors	155,740	545,345
	-----	-----
	£ 155,740	£ 545,345
	=====	=====
9. CALLED UP SHARE CAPITAL	<u>2011</u>	<u>2012</u>
Share Capital	12,600	12,600
Holding Shares	500,000	500,000
	-----	-----
	£ 512,600	£ 512,600
	=====	=====
10. PROFIT AND LOSS ACCOUNT	<u>2011</u>	<u>2012</u>
Balance B/F	(749,533)	(1,086,658)
P & L Account	(337,126)	106,889
Other Reserves	-	116,000
	-----	-----
	(£ 1,086,658)	(£ 863,769)
	=====	=====

PREMIER INTERNATIONAL LTD

DETAILED CONSOLIDATED TRADING AND PROFIT AND LOSS ACCOUNT
 Director's Report for the year ended 31st December 2012

		<u>2011</u>	<u>2012</u>
	Page	£	£
TURNOVER	12	1,691,922	1,660,521
COST OF TURNOVER		<u>1,120,350</u>	<u>985,903</u>
GROSS PROFIT		571,572	674,618
Administrative Expenses	12	832,034	632,469
OPERATING PROFIT/(LOSS)		£ (260,462)	£ 42,149
Other Income		913	996
PROFIT/(LOSS) FOR THE YEAR		<u>£ (259,549)</u>	<u>£ 52,115</u>

DETAILED CONSOLIDATED TRADING AND PROFIT & LOSS ACCOUNT

SCHEDULE TO THE TRADING AND PROFIT AND LOSS ACCOUNT
Director's Report For The Year Ended 31st December 2012

	<u>2011</u>	<u>2012</u>
<u>TURNOVER</u>		
TRADING INCOME	£ 1,691,922	£ 1,660,521
OTHER INCOME	£ 913	£ 996
COST OF TURNOVER	£ 1,120,350	£ 985,903
DISTRIBUTION COST	£ 55,263	£ 54,947
 ADMINISTRATION EXPENSES		
Carriage	3,692	3,093
Rent and Rates	162,463	91,148
Cost of Bermuda Registration	49,511	-
Wages	249,563	233,229
Social Security	82,461	40,357
Telephone and Fax	87,493	6,456
Postage and Stationery	12,541	11,059
Advertising and PR	15,461	3,307
Travelling	29,846	18,261
Motor Expenses	43,963	56,041
Computer and IT Expenses	1,246	5,945
Licence and Insurance	10,548	9,218
Subscriptions	-	10,129
Repairs and Renewals	5,432	3,416
Maintenance	-	-
Household and Cleaning	1,968	3,688
Sundry	1,214	950
Accountancy and Audit Fees	19,936	12,476
Legal and Professional	-	16,025
Donations	-	851
Bank Charges and Interest	13,462	12,176
Depreciation	34,822	27,884
Bad Debts	-	(156)
Entertaining	-	1,778
Leasing and Hire	-	65,748
Light and Heat	-	(124)
	<u>832,034</u>	<u>632,955</u>

DETAILED CONSOLIDATED TRADING AND PROFIT & LOSS ACCOUNT
