

Company Number: 43611

PREMIER INTERNATIONAL LTD

**CONSOLIDATED FINANCIAL
STATEMENT FOR THE YEAR ENDED
31ST DECEMBER 2014**

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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PREMIER INTERNATIONAL LTD

Director's Report For The Year Ended 31st December 2014

The director presents his report with the consolidated financial statements of the company for the year ended 31 December 2014.

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 10th July 2015 and signed on its behalf.

Nick Martin

K Evans



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 2014. 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

PREMIER INTERNATIONAL LTD

CONSOLIDATED PROFIT AND LOSS ACCOUNT
Director's Report For The Year Ended
31st December 2014

	Note	2013	2014
TURNOVER		1,481,581	1,557,906
COST OF TURNOVER		835,056	815,148
GROSS PROFIT		<u>646,525</u>	<u>742,758</u>
Distribution Cost		1,760	-
Administrative Expenses		629,877	586,606
OPERATING PROFIT	2	<u>14,888</u>	<u>156,152</u>
Other Income		-	
<u>Less:</u> Interest payable and similar charges	6	(1,319)	(3,700)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>13,569</u>	<u>152,452</u>
TAX ON PROFIT ON ORDINARY ACTIVITIES	3	30,483	37,711
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(16,914)</u>	<u>114,741</u>
DIVIDENDS			
RETAINED PROFIT FOR THE YEAR		<u>(16,914)</u>	<u>114,741</u>

PREMIER INTERNATIONAL LTD

CONSOLIDATED BALANCE SHEET
As at 31st December 2014

			<u>2013</u>		<u>2014</u>
	Note	£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	4		64,455		47,370
CURRENT ASSETS					
Stock		248,834		170,607	
Debtors		371,023		417,486	
Cash at bank and in hand		1,403		25,289	
		<u>621,260</u>		<u>613,382</u>	
CREDITORS: Amounts falling due within one year	7	<u>391,452</u>		<u>414,483</u>	
			229,808		198,899
NET CURRENT ASSETS/(LIABILITIES)			<u>294,263</u>		<u>246,269</u>
CREDITORS: Amounts falling due more than one year	8		(477,254)		(474,611)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(182,991)</u>		<u>(228,342)</u>
CAPITAL AND RESERVES					
Share Capital	9		512,600		512,600
Reserves	10		(695,591)		(740,942)
SHAREHOLDERS FUNDS			<u>182,991</u>		<u>(228,342)</u>

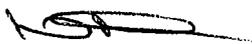
The Directors acknowledge their responsibility for:

- 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 2014 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 2014

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 I.

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>2013</u>	<u>2014</u>
	<u>£</u>	<u>£</u>
Depreciation of tangible fixed assets		
- owned by the company	22,611	17,085
Directors Emoluments		6,943
	<u>6,943</u>	

PREMIER INTERNATIONAL LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Director's Report For The Year Ended 31st December 2014

3. TAXATION	<u>2013</u>		<u>2014</u>
	£		£
UK Corporation Current tax on income for the period	£ <u>30,483</u>		£ <u>37,711</u>
4. TANGIBLE FIXED ASSETS		Plant & Machinery	Motor Vehicles
			Total
			£
Cost or Valuation			
At 1st January 2014	196,644	0	196,644
Additions	-	0	-
At 31st December 2014	<u>196,644</u>	<u>0</u>	<u>196,644</u>
Depreciation			
At 1st January 2014	132,189	0	132,189
Charge for the year	17,085	0	17,085
At 31st December 2014	<u>149,274</u>	<u>0</u>	<u>149,274</u>
Net Book Value			
At 31st December 2014	<u>47,370</u>	<u>0</u>	<u>47,370</u>
At 1st January 2014	64,455	0	64,455
	=====		=====
5. DEBTORS	<u>2013</u>		<u>2014</u>
DUE WITH IN ONE YEAR			
Debtors	371,023		417,486
	<u>£371,023</u>		£ <u>417,486</u>
6. FINANCE COSTS	<u>2013</u>		<u>2014</u>
Charges	<u>-</u>		<u>-</u>
7. CREDITORS:	<u>2013</u>		<u>2014</u>
Amounts falling due within one year			
Total Creditors	391,452		414,483
	<u>£ 391,452</u>		£ <u>414,483</u>

PREMIER INTERNATIONAL LTD

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Director's Report For The Year Ended 31st December 2014

	<u>2013</u>	<u>2014</u>
8. CREDITORS		
Amounts falling due after more than one year		
Other Creditors	752,346	474,611
	-----	-----
	£ 752,346	£ 474,611
	=====	=====
9. CALLED UP SHARE CAPITAL	<u>2013</u>	<u>2014</u>
Share Capital	12,600	12,600
Holding Shares	500,000	500,000
	-----	-----
	£ 512,600	£ 512,600
	=====	=====
10. PROFIT AND LOSS ACCOUNT	<u>2013</u>	<u>2014</u>
Balance B/F	(863,769)	(970,683)
P & L Account	(106,914)	(5,259)
	-----	-----
	(£ 970,683)	(£ 975,942)
	=====	=====

PREMIER INTERNATIONAL LTD

DETAILED CONSOLIDATED TRADING AND PROFIT AND LOSS ACCOUNT
Director's Report for the year ended 31st December 2014

		<u>2013</u>	<u>2014</u>
	Page	£	£
TURNOVER	12	1,481,581	1,557,906
COST OF TURNOVER		<u>835,056</u>	<u>815,148</u>
GROSS PROFIT		646,525	742,758
Administrative Expenses	12	632,756	586,606
OPERATING PROFIT/(LOSS)		£ 13,769	£ 156,152
Other Income		-	-
PROFIT/(LOSS) FOR THE YEAR		£ 13,769	£ 156,152

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 2014

	<u>2013</u>	<u>2014</u>
<u>TURNOVER</u>		
TRADING INCOME	£ 1,481,581	£ 1,557,906
OTHER INCOME	£ -	£ -
COST OF TURNOVER	£ 835,056	£ 815,148
DISTRIBUTION COST	£ -	£ -
 ADMINISTRATION EXPENSES		
Carriage	1,760	1,251
Rent and Rates	85,202	86,615
Cost of Bermuda Registration	-	-
Wages	217,380	265,821
Social Security	39,835	47,882
Telephone and Fax	10,239	6,654
Postage and Stationery	9,526	7,201
Advertising and PR	11,893	5,165
Travelling	26,673	4,849
Motor Expenses	56,619	58,379
Computer and IT Expenses	14,965	4,157
Licence and Insurance	13,278	15,682
Subscriptions	5,422	6,363
Repairs and Renewals	912	2,089
Directors Rem	6,943	7,783
Household and Cleaning	4,937	4,847
Sundry	12,209	1,527
Accountancy and Audit Fees	9,470	5,040
Legal and Professional	2,797	1,911
Donations	460	633
Bank Charges and Interest	11,139	11,184
Depreciation	22,611	17,084
Bad Debts	34,769	-
Entertaining	50	1,033
Leasing and Hire	31,598	25,607
Light and Heat	2,069	1,549
	632,756	590,306