

Registered number: 09923499

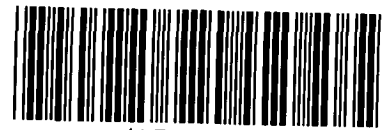
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**PREMIER LEGACY LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

TUESDAY



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LD7 25/09/2018 #126  
COMPANIES HOUSE

**PREMIER LEGACY LIMITED**  
**REGISTERED NUMBER: 09923499**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	7,418	3,624
Cash at bank and in hand		36,458	66,047
		<u>43,876</u>	<u>69,671</u>
Creditors: amounts falling due within one year	6	(175,795)	(146,456)
<b>Net current liabilities</b>		<u>(131,919)</u>	<u>(76,785)</u>
<b>Total assets less current liabilities</b>		<u>(131,919)</u>	<u>(76,785)</u>
<b>Net liabilities</b>		<u>(131,919)</u>	<u>(76,785)</u>
<b>Capital and reserves</b>			
Called up share capital	7	200	10
Share premium account		69,902	-
Profit and loss account		(202,021)	(76,795)
		<u>(131,919)</u>	<u>(76,785)</u>

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**PREMIER LEGACY LIMITED**  
**REGISTERED NUMBER: 09923499**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2017**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 September 2018.



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**D Sharman**  
Director

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

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## **PREMIER LEGACY LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

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#### **1. General information**

Premier Legacy Limited is a private company limited by shares and registered in England & Wales. The address of its registered office is Regina House, 124 Finchley Road, London, United Kingdom, NW3 5JS. The address of its principle place of business is 1 Manchester Square, London, United Kingdom, W1U 3AB.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company has net current liabilities of £131,919 at the balance sheet date and, in order to continue trading, is dependent upon the continuing support of its lenders.

##### **2.3 Foreign currency translation**

The Company's functional and presentational currency is GBP.

##### **2.4 Borrowing costs**

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

##### **2.5 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

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**PREMIER LEGACY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

**4. Employees**

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

**5. Debtors**

	2017 £	2016 £
Other debtors	7,418	100
Prepayments and accrued income	-	3,524
	<u>7,418</u>	<u>3,624</u>

**6. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Loans	130,000	130,000
Trade creditors	3,553	-
Other taxation and social security	2,048	-
Other creditors	13,399	6,661
Accruals	26,795	9,795
	<u>175,795</u>	<u>146,456</u>

**7. Share capital**

	2017 £	2016 £
Allotted, called up and fully paid		
200 (2016 - 10) Ordinary shares of £1 each	<u>200</u>	<u>10</u>

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**PREMIER LEGACY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**7. Share capital (continued)**

On 24 July 2017 the company issued 90 Ordinary shares of £1.00 for cash at par.

On 26 September 2017 the company issued 44 Ordinary shares of £1.00 each at a premium of £680.82 per share for a cash consideration.

On 26 September 2017 the company issued 34 Ordinary shares of £1.00 each at a premium of £881.35 per share for a cash consideration.

On 26 September 2017 the company issued 20 Ordinary shares of £1.00 each at a premium of £499.00 per share for a cash consideration.

On 26 September 2017 the company issued 2 Ordinary shares of £1.00 for cash at par.

**8. Related party transactions**

At the balance sheet date, the company owed £13,399 (2016: £6,661) to D Sharman, a director of the company.