

REGISTERED NUMBER: 2416632 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 30 June 2004

for

Initially Yours Embroiderers Limited



Initially Yours Embroiderers Limited

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for the Year Ended 30 June 2004

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Initially Yours Embroiderers Limited

Company Information
for the Year Ended 30 June 2004

DIRECTORS:

Mrs C Lerway
Mrs D Evans

SECRETARY:

Mrs C Lerway

REGISTERED OFFICE:

Waverley Unit
Old Gloucester Road
Hambrook
Bristol
BS16 1RP

REGISTERED NUMBER:

2416632 (England and Wales)

ACCOUNTANTS:

Dunkley & Co
Chartered Accountants
4 The Courtyard
Woodlands
Bradley Stoke
Bristol BS32 4NB

Initially Yours Embroiderers Limited

Abbreviated Balance Sheet

30 June 2004

		30.6.04		30.6.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		17,390		19,564
Tangible assets	3		28,034		23,376
			<u>45,424</u>		<u>42,940</u>
CURRENT ASSETS:					
Stocks		4,000		4,500	
Debtors		36,474		28,221	
Cash at bank and in hand		295		7,548	
		<u>40,769</u>		<u>40,269</u>	
CREDITORS: Amounts falling due within one year		<u>41,764</u>		<u>58,839</u>	
NET CURRENT LIABILITIES:			(995)		(18,570)
TOTAL ASSETS LESS CURRENT LIABILITIES:			44,429		24,370
PROVISIONS FOR LIABILITIES AND CHARGES:			2,174		1,181
			<u>£42,255</u>		<u>£23,189</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			42,253		23,187
SHAREHOLDERS' FUNDS:			<u>£42,255</u>		<u>£23,189</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Initially Yours Embroiderers Limited

Abbreviated Balance Sheet

30 June 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs C Lerway - Director



Mrs D Evans - Director

Approved by the Board on 2 February 2005

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stock is 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.

2. **INTANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 July 2003	
and 30 June 2004	21,738
AMORTISATION:	
At 1 July 2003	2,174
Charge for year	2,174
At 30 June 2004	4,348
NET BOOK VALUE:	
At 30 June 2004	17,390
At 30 June 2003	19,564

Initially Yours Embroiderers Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2004

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2003	28,304
Additions	10,763
At 30 June 2004	39,067
DEPRECIATION:	
At 1 July 2003	4,928
Charge for year	6,105
At 30 June 2004	11,033
NET BOOK VALUE:	
At 30 June 2004	28,034
At 30 June 2003	23,376

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.6.04	30.6.03
		value:	£	£
100	Ordinary	£1	100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.6.04	30.6.03
		value:	£	£
2	Ordinary	£1	2	2