

Unaudited Abbreviated Accounts for the Year Ended 30 June 2005

for

Initially Yours Embroiderers Limited



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for the Year Ended 30 June 2005

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Initially Yours Embroiderers Limited

Company Information
for the Year Ended 30 June 2005

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 2005

	Notes	30.6.05 £	£	30.6.04 £	£
FIXED ASSETS					
Intangible assets	2		15,216		17,390
Tangible assets	3		22,627		28,034
			<u>37,843</u>		<u>45,424</u>
CURRENT ASSETS					
Stocks		7,425		4,000	
Debtors		31,064		36,474	
Cash at bank and in hand		4,657		295	
		<u>43,146</u>		<u>40,769</u>	
CREDITORS					
Amounts falling due within one year		39,106		41,764	
		<u>39,106</u>		<u>41,764</u>	
NET CURRENT ASSETS/(LIABILITIES)			4,040		(995)
TOTAL ASSETS LESS CURRENT LIABILITIES			41,883		44,429
PROVISIONS FOR LIABILITIES AND CHARGES			1,935		2,174
NET ASSETS			<u>39,948</u>		<u>42,255</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			39,946		42,253
SHAREHOLDERS' FUNDS			<u>39,948</u>		<u>42,255</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 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

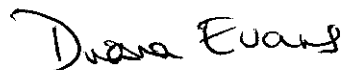
Abbreviated Balance Sheet - continued

30 June 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


Mrs C Lerway - Director



Mrs D Evans - Director

Approved by the Board on 15 February 2006

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

Stocks are 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 2004 and 30 June 2005	21,738
AMORTISATION	
At 1 July 2004	4,348
Charge for year	2,174
At 30 June 2005	6,522
NET BOOK VALUE	
At 30 June 2005	15,216
At 30 June 2004	17,390

Initially Yours Embroiderers Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2005

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2004	
and 30 June 2005	39,066
DEPRECIATION	
At 1 July 2004	11,032
Charge for year	5,407
At 30 June 2005	16,439
NET BOOK VALUE	
At 30 June 2005	22,627
At 30 June 2004	28,034

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.05 £	30.6.04 £
100	Ordinary	£1	100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.05 £	30.6.04 £
2	Ordinary	£1	2	2