

REGISTERED NUMBER: 2416632 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2006

for

Initially Yours Embroiders Limited

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Initially Yours Embroiderers Limited

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for the Year Ended 30 June 2006

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Initially Yours Embroiderers Limited

Company Information
for the Year Ended 30 June 2006

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 2006

	Notes	30.6.06 £	£	30.6.05 £	£
FIXED ASSETS					
Intangible assets	2		13,043		15,216
Tangible assets	3		22,857		22,627
			<u>35,900</u>		<u>37,843</u>
CURRENT ASSETS					
Stocks		14,188		7,425	
Debtors		34,948		31,064	
Cash at bank and in hand		346		4,657	
		<u>49,482</u>		<u>43,146</u>	
CREDITORS					
Amounts falling due within one year		54,076		39,106	
		<u>54,076</u>		<u>39,106</u>	
NET CURRENT (LIABILITIES)/ASSETS			(4,594)		4,040
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>31,306</u>		<u>41,883</u>
PROVISIONS FOR LIABILITIES			1,862		1,935
NET ASSETS			<u>29,444</u>		<u>39,948</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			29,442		39,946
			<u>29,444</u>		<u>39,948</u>
SHAREHOLDERS' FUNDS			<u>29,444</u>		<u>39,948</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

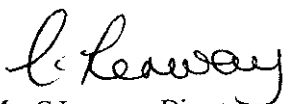
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 2006

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

The financial statements were approved by the Board of Directors on 15 February 2007 and were signed on its behalf by:



Mrs C Lerway - Director



Mrs D Evans - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2006

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 January 2005)*.

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 2005 and 30 June 2006	21,738
AMORTISATION	
At 1 July 2005	6,521
Charge for year	2,174
At 30 June 2006	8,695
NET BOOK VALUE	
At 30 June 2006	13,043
At 30 June 2005	15,217

Initially Yours Embroiderers Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2006

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2005	39,066
Additions	3,832
At 30 June 2006	42,898
DEPRECIATION	
At 1 July 2005	16,439
Charge for year	3,602
At 30 June 2006	20,041
NET BOOK VALUE	
At 30 June 2006	22,857
At 30 June 2005	22,627

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	30.6.06 £ 100	30.6.05 £ 100
100	Ordinary	£1		
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.06 £ 2	30.6.05 £ 2
2	Ordinary	£1		