

Abbreviated Unaudited Accounts for the Year Ended 30 June 2007

for

Initially Yours Embroiderers Limited

WEDNESDAY



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COMPANIES HOUSE

Initially Yours Embroiderers Limited

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for the Year Ended 30 June 2007

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Initially Yours Embroiderers Limited

Company Information
for the Year Ended 30 June 2007

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's
Chartered Accountants
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol BS32 4JY

Initially Yours Embroiderers Limited

Abbreviated Balance Sheet
30 June 2007

	Notes	30 6 07 £	£	30 6 06 £	£
FIXED ASSETS					
Intangible assets	2		10,869		13,043
Tangible assets	3		46,617		22,857
			<u>57,486</u>		<u>35,900</u>
CURRENT ASSETS					
Stocks		35,765		14,188	
Debtors		51,886		34,948	
Cash in hand		359		346	
		<u>88,010</u>		<u>49,482</u>	
CREDITORS					
Amounts falling due within one year		<u>77,573</u>		<u>54,076</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>10,437</u>		<u>(4,594)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>67,923</u>		<u>31,306</u>
CREDITORS					
Amounts falling due after more than one year			(28,867)		-
PROVISIONS FOR LIABILITIES			<u>(3,427)</u>		<u>(1,862)</u>
NET ASSETS			<u><u>35,629</u></u>		<u><u>29,444</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>35,627</u>		<u>29,442</u>
SHAREHOLDERS' FUNDS			<u><u>35,629</u></u>		<u><u>29,444</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

The notes form part of these abbreviated accounts

Initially Yours Embroiderers Limited

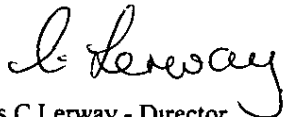
Abbreviated Balance Sheet - continued
30 June 2007

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

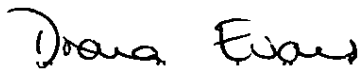
The financial statements were approved by the Board of Directors on
its behalf by

11/2/08

and were signed on



Mrs C Lerway - Director



Mrs D Evans - Director

The notes form part of these abbreviated accounts

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 2007)

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 2006 and 30 June 2007	21,738
AMORTISATION	
At 1 July 2006	8,695
Charge for year	2,174
At 30 June 2007	10,869
NET BOOK VALUE	
At 30 June 2007	10,869
At 30 June 2006	13,043

Initially Yours Embroiderers Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2006	42,898
Additions	42,076
Disposals	(18,430)
At 30 June 2007	66,544
DEPRECIATION	
At 1 July 2006	20,040
Charge for year	8,144
Eliminated on disposal	(8,257)
At 30 June 2007	19,927
NET BOOK VALUE	
At 30 June 2007	46,617
At 30 June 2006	22,858

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	30 6 07 £	30 6 06 £
100	Ordinary		100	100
Allotted, issued and fully paid Number	Class	Nominal value £1	30 6 07 £	30 6 06 £
2	Ordinary		2	2