

Abbreviated Accounts for the Year Ended 30 June 2009

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 2009

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Initially Yours Embroiderers Limited

Company Information  
for the Year Ended 30 June 2009

**DIRECTORS**

Mrs D Evans  
Mrs C Lerway

**SECRETARY**

Mrs C Lerway

**REGISTERED OFFICE:**

Waverley Units  
Old Gloucester Road  
Hambrook  
Bristol  
BS16 1RP

**REGISTERED NUMBER:**

02416632 (England and Wales)

**ACCOUNTANTS**

Perpetual Business & Tax Advisors  
155 Whiteladies Road  
Clifton  
Bristol  
BS8 2RF

Initially Yours Embroiderers Limited

Abbreviated Balance Sheet  
30 June 2009

|                                              | Notes | 30 6 09<br>£   | £              | 30 6 08<br>£  | £             |
|----------------------------------------------|-------|----------------|----------------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |       |                |                |               |               |
| Intangible assets                            | 2     |                | 6,521          |               | 8,695         |
| Tangible assets                              | 3     |                | 49,125         |               | 49,591        |
|                                              |       |                | <u>55,646</u>  |               | <u>58,286</u> |
| <b>CURRENT ASSETS</b>                        |       |                |                |               |               |
| Stocks                                       |       | 102,981        |                | 26,848        |               |
| Debtors                                      |       | 56,632         |                | 52,506        |               |
| Cash at bank and in hand                     |       | 20,476         |                | 1,273         |               |
|                                              |       | <u>180,089</u> |                | <u>80,627</u> |               |
| <b>CREDITORS</b>                             |       |                |                |               |               |
| Amounts falling due within one year          |       | 214,611        |                | 80,103        |               |
|                                              |       | <u>214,611</u> |                | <u>80,103</u> |               |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       |                | (34,522)       |               | 524           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 21,124         |               | 58,810        |
| <b>CREDITORS</b>                             |       |                |                |               |               |
| Amounts falling due after more than one year |       |                | (19,768)       |               | (25,238)      |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | (5,628)        |               | (4,424)       |
| <b>NET (LIABILITIES)/ASSETS</b>              |       |                | <u>(4,272)</u> |               | <u>29,148</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |               |               |
| Called up share capital                      | 4     |                | 2              |               | 2             |
| Profit and loss account                      |       |                | (4,274)        |               | 29,146        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>(4,272)</u> |               | <u>29,148</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 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 2009

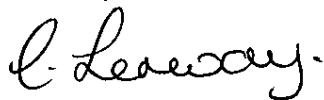
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 12 January 2010 and were signed on its behalf by

Mrs D Evans - Director

A handwritten signature in black ink that reads "Diana Evans". The signature is written in a cursive style with a large initial 'D'.

Mrs C Lerway - Director

A handwritten signature in black ink that reads "C. Lerway". The signature is written in a cursive style with a large initial 'C'.

The notes form part of these abbreviated accounts

## Initially Yours Embroiderers Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 June 2009

#### 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 April 2008)

##### **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 etc | - 33% on cost,<br>25% on cost and<br>15% 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

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

#### 2 INTANGIBLE FIXED ASSETS

|                                    | Total<br>£ |
|------------------------------------|------------|
| <b>COST</b>                        |            |
| At 1 July 2008<br>and 30 June 2009 | 21,738     |
| <b>AMORTISATION</b>                |            |
| At 1 July 2008                     | 13,043     |
| Charge for year                    | 2,174      |
| At 30 June 2009                    | 15,217     |
| <b>NET BOOK VALUE</b>              |            |
| At 30 June 2009                    | 6,521      |
| At 30 June 2008                    | 8,695      |

Initially Yours Embroiderers Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2009

**3 TANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 July 2008        | 79,786     |
| Additions             | 9,830      |
|                       | <hr/>      |
| At 30 June 2009       | 89,616     |
|                       | <hr/>      |
| <b>DEPRECIATION</b>   |            |
| At 1 July 2008        | 30,196     |
| Charge for year       | 10,295     |
|                       | <hr/>      |
| At 30 June 2009       | 40,491     |
|                       | <hr/>      |
| <b>NET BOOK VALUE</b> |            |
| At 30 June 2009       | 49,125     |
|                       | <hr/>      |
| At 30 June 2008       | 49,590     |
|                       | <hr/>      |

**4 CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid<br>Number | Class    | Nominal<br>value | 30 6 09<br>£ | 30 6 08<br>£ |
|-------------------------------------------|----------|------------------|--------------|--------------|
| 2                                         | Ordinary | 1                | 2            | 2            |
|                                           |          |                  | <hr/>        | <hr/>        |