

Registered Number 02416632

Initially Yours Embroiderers Limited

Abbreviated Accounts

30 June 2011

Initially Yours Embroiderers Limited

Registered Number 02416632

Company Information

Registered Office:

Waverley Units
Old Gloucester Road
Hambrook
Bristol
BS16 1RP

Reporting Accountants:

Perpetual Business & Tax Advisors

155 Whiteladies Road
Clifton
Bristol
BS8 2RF

Initially Yours Embroiderers Limited

Registered Number 02416632

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	2,177	4,349
Tangible	3	33,101	44,063
		<u>35,278</u>	<u>48,412</u>
Current assets			
Stocks		110,884	64,209
Debtors		48,619	45,214
Cash at bank and in hand		27,726	12,962
Total current assets		<u>187,229</u>	<u>122,385</u>
Creditors: amounts falling due within one year		(163,544)	(125,035)
Net current assets (liabilities)		23,685	(2,650)
Total assets less current liabilities		<u>58,963</u>	<u>45,762</u>
Creditors: amounts falling due after more than one year		0	(6,035)
Provisions for liabilities		(3,346)	(5,147)
Total net assets (liabilities)		<u>55,617</u>	<u>34,580</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		55,615	34,578
Shareholders funds		<u>55,617</u>	<u>34,580</u>

-
- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 02 March 2012

And signed on their behalf by:

Mrs D Evans, Director

Mrs C Lerway, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on cost
Fixtures and fittings	15% on cost
Motor vehicles	25% on cost
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 July 2010	<u>21,738</u>
At 30 June 2011	<u>21,738</u>

Amortisation

At 01 July 2010	17,389
Charge for year	<u>2,172</u>
At 30 June 2011	<u>19,561</u>

