

Abbreviated Accounts for the Year Ended 30 June 2016

for

Initially Yours Embroiderers Limited

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for the Year Ended 30 June 2016

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Initially Yours Embroiderers Limited

Company Information
for the Year Ended 30 June 2016

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

Abbreviated Balance Sheet
30 June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Intangible assets	2		-		14,500
Tangible assets	3		<u>30,055</u>		<u>21,689</u>
			30,055		36,189
CURRENT ASSETS					
Stocks		431,439		306,457	
Debtors		54,285		50,741	
Cash at bank and in hand		<u>70,707</u>		<u>31,274</u>	
		556,431		388,472	
CREDITORS					
Amounts falling due within one year		<u>372,172</u>		<u>267,391</u>	
NET CURRENT ASSETS			<u>184,259</u>		<u>121,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			214,314		157,270
PROVISIONS FOR LIABILITIES			<u>5,083</u>		<u>3,206</u>
NET ASSETS			<u>209,231</u>		<u>154,064</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>209,229</u>		<u>154,062</u>
SHAREHOLDERS' FUNDS			<u>209,231</u>		<u>154,064</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Initially Yours Embroiderers Limited (Registered number: 02416632)

Abbreviated Balance Sheet - continued
30 June 2016

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 30 March 2017 and were signed on its behalf by:

Mrs D Evans - Director

Mrs C Lerway - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

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 2015).

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 2015, is being amortised evenly over its estimated useful life of two 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, 25% on cost and 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 £
COST	
At 1 July 2015	
and 30 June 2016	<u>50,737</u>
AMORTISATION	
At 1 July 2015	36,237
Amortisation for year	<u>14,500</u>
At 30 June 2016	<u>50,737</u>
NET BOOK VALUE	
At 30 June 2016	<u>-</u>
At 30 June 2015	<u>14,500</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015	117,167
Additions	10,478
At 30 June 2016	<u>127,645</u>
DEPRECIATION	
At 1 July 2015	95,478
Charge for year	2,112
At 30 June 2016	<u>97,590</u>
NET BOOK VALUE	
At 30 June 2016	<u>30,055</u>
At 30 June 2015	<u>21,689</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
2	Ordinary	1	<u>2</u>	<u>2</u>

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 1072 of the Companies Act 2006.