

Registration number 3633146

US APPAREL (UK) LTD

Abbreviated accounts

for the year ended 30 June 2001



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US APPAREL (UK) LTD

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US APPAREL (UK) LTD

Abbreviated balance sheet as at 30 June 2001

		2001		2000	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		4,094		3,863
Current assets					
Stocks		17,955		19,194	
Cash at bank and in hand		3,610		7,153	
		<u>21,565</u>		<u>26,347</u>	
Creditors: amounts falling due within one year		<u>(53,832)</u>		<u>(56,763)</u>	
Net current liabilities			(32,267)		(30,416)
Deficiency of assets			<u>(28,173)</u>		<u>(26,553)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(28,273)		(26,653)
Shareholders' funds			<u>(28,173)</u>		<u>(26,553)</u>

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

US APPAREL (UK) LTD

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 26 July 2002 and signed on its behalf by


Javaid Bhatti
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

US APPAREL (UK) LTD

Notes to the abbreviated financial statements for the year ended 30 June 2001

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% Reducing balance
Motor vehicles	- 25% Reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 July 2000	5,119
Additions	1,111
At 30 June 2001	<u>6,230</u>
Depreciation	
At 1 July 2000	1,256
Charge for year	880
At 30 June 2001	<u>2,136</u>
Net book values	
At 30 June 2001	<u>4,094</u>
At 30 June 2000	<u>3,863</u>

US APPAREL (UK) LTD

**Notes to the abbreviated financial statements
for the year ended 30 June 2001**

..... continued

3. Share capital	2001	2000
	£	£
Authorised equity		
100 Ordinary shares of 1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid equity		
100 Ordinary shares of 1 each	100	100
	<u> </u>	<u> </u>