

Registration number 3633146

US APPAREL (UK) LTD

Abbreviated accounts

for the year ended 30 June 2002



US APPAREL (UK) LTD

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US APPAREL (UK) LTD

Abbreviated balance sheet as at 30 June 2002

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		3,376		4,094
Stocks		11,989		17,955	
Debtors		17,719		-	
Cash at bank and in hand		1,930		3,610	
		<u>31,638</u>		<u>21,565</u>	
Creditors: amounts falling due within one year		<u>(50,361)</u>		<u>(53,832)</u>	
Net current liabilities			(18,723)		(32,267)
Deficiency of assets			<u>(15,347)</u>		<u>(28,173)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(15,447)		(28,273)
Shareholders' funds			<u>(15,347)</u>		<u>(28,173)</u>

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 2002**

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 2002 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 11 April 2003 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 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 2001	6,230
At 30 June 2002	6,230
Depreciation	
At 1 July 2001	2,136
Charge for year	718
At 30 June 2002	2,854
Net book values	
At 30 June 2002	3,376
At 30 June 2001	4,094

US APPAREL (UK) LTD

Notes to the abbreviated financial statements for the year ended 30 June 2002

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3. Share capital	2002 £	2001 £
Authorised		
100.00 Ordinary shares of 1.00 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>