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PREMIER EMBROIDERY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD 21 JANUARY 2000 TO 31 JANUARY 2001



Leman, Hill & Hilton
Chartered Accountants
Nottingham

PREMIER EMBROIDERY LIMITED

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FOR THE PERIOD 21 JANUARY 2000 TO 31 JANUARY 2001

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PREMIER EMBROIDERY LIMITED

COMPANY INFORMATION

FOR THE PERIOD 21 JANUARY 2000 TO 31 JANUARY 2001

DIRECTOR: I Widdowson

SECRETARY: Mrs D Widdowson

REGISTERED OFFICE: Leman, Hill & Hilton
Chartered Accountants
29 Arboretum Street
Nottingham
NG1 4JA

REGISTERED NUMBER: 3908321

ACCOUNTANTS: Leman, Hill & Hilton
Chartered Accountants
29 Arboretum Street
Nottingham
NG1 4JA

PREMIER EMBROIDERY LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2001

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		2,700
Tangible assets	3		2,616
			5,316
CURRENT ASSETS:			
Stocks		600	
Debtors		4,813	
Cash in hand		150	
		5,563	
CREDITORS: Amounts falling due within one year		18,595	
NET CURRENT LIABILITIES:			(13,032)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(7,716)
CAPITAL AND RESERVES:			
Called up share capital	4		1
Profit and loss account			(7,717)
SHAREHOLDERS' FUNDS:			£(7,716)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 January 2001.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



I Widdowson - DIRECTOR

Approved by the Board on 6 June 2001

The notes form part of these financial statements

PREMIER EMBROIDERY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE PERIOD 21 JANUARY 2000 TO 31 JANUARY 2001**

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 March 2000).

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 2000, is being written off 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	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	3,000
At 31 January 2001	3,000
AMORTISATION:	
Charge for period	300
At 31 January 2001	300
NET BOOK VALUE:	
At 31 January 2001	2,700

PREMIER EMBROIDERY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 21 JANUARY 2000 TO 31 JANUARY 2001

3. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST:					
Additions	3,000	156	900	1,642	5,698
Disposals	(1,865)	-	-	(285)	(2,150)
At 31 January 2001	<u>1,135</u>	<u>156</u>	<u>900</u>	<u>1,357</u>	<u>3,548</u>
DEPRECIATION:					
Charge for period	<u>284</u>	<u>24</u>	<u>225</u>	<u>399</u>	<u>932</u>
At 31 January 2001	<u>284</u>	<u>24</u>	<u>225</u>	<u>399</u>	<u>932</u>
NET BOOK VALUE:					
At 31 January 2001	<u>851</u>	<u>132</u>	<u>675</u>	<u>958</u>	<u>2,616</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number: Class:

1,000 Ordinary share

Nominal

value:

£1

£

1,000

Allotted, issued and fully paid:

Number: Class:

1 Ordinary share

Nominal

value:

£1

£

1

PREMIER EMBROIDERY LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
PREMIER EMBROIDERY LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 January 2001 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Leman, Hill & Hilton
Chartered Accountants
29 Arboretum Street
Nottingham
NG1 4JA

Dated: 6 June 2001