

REGISTERED NUMBER: 3908321

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2002**

**FOR**

**PREMIER EMBROIDERY LIMITED**



**PREMIER EMBROIDERY LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2002**

|                                                      | <b>Page</b> |
|------------------------------------------------------|-------------|
| <b>Company Information</b>                           | <b>1</b>    |
| <b>Abbreviated Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Abbreviated Financial Statements</b> | <b>4</b>    |

**PREMIER EMBROIDERY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2002**

**DIRECTOR:** I Widdowson

**SECRETARY:** Mrs D Widdowson

**REGISTERED OFFICE:** 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 2002**

|                                                                |       | 31.1.02       |                 | 31.1.01       |                 |
|----------------------------------------------------------------|-------|---------------|-----------------|---------------|-----------------|
|                                                                | Notes | £             | £               | £             | £               |
| <b>FIXED ASSETS:</b>                                           |       |               |                 |               |                 |
| Intangible assets                                              | 2     |               | 2,400           |               | 2,700           |
| Tangible assets                                                | 3     |               | 32,401          |               | 2,616           |
|                                                                |       |               | <u>34,801</u>   |               | <u>5,316</u>    |
| <b>CURRENT ASSETS:</b>                                         |       |               |                 |               |                 |
| Stocks                                                         |       | 500           |                 | 600           |                 |
| Debtors                                                        |       | 7,087         |                 | 4,813         |                 |
| Cash in hand                                                   |       | 150           |                 | 150           |                 |
|                                                                |       | <u>7,737</u>  |                 | <u>5,563</u>  |                 |
| <b>CREDITORS: Amounts falling due within one year</b>          |       | <u>31,024</u> |                 | <u>18,595</u> |                 |
| <b>NET CURRENT LIABILITIES:</b>                                |       |               | <u>(23,287)</u> |               | <u>(13,032)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       |               | 11,514          |               | (7,716)         |
| <b>CREDITORS: Amounts falling due after more than one year</b> |       |               | <u>16,750</u>   |               | <u>-</u>        |
|                                                                |       |               | <u>£(5,236)</u> |               | <u>£(7,716)</u> |
| <b>CAPITAL AND RESERVES:</b>                                   |       |               |                 |               |                 |
| Called up share capital                                        | 4     |               | 1               |               | 1               |
| Profit and loss account                                        |       |               | <u>(5,237)</u>  |               | <u>(7,717)</u>  |
| <b>SHAREHOLDERS' FUNDS:</b>                                    |       |               | <u>£(5,236)</u> |               | <u>£(7,716)</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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.

**PREMIER EMBROIDERY LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2002**

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 10 May 2002

## **PREMIER EMBROIDERY LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 JANUARY 2002**

#### **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   | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles        | - 25% 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**

|                        | <u>Total</u>        |
|------------------------|---------------------|
|                        | £                   |
| <b>COST:</b>           |                     |
| At 1 February 2001     |                     |
| and 31 January 2002    | <u>3,000</u>        |
| <b>AMORTISATION:</b>   |                     |
| At 1 February 2001     | 300                 |
| Charge for year        | <u>300</u>          |
| At 31 January 2002     | <u>600</u>          |
| <b>NET BOOK VALUE:</b> |                     |
| At 31 January 2002     | <u><u>2,400</u></u> |
| At 31 January 2001     | <u><u>2,700</u></u> |

**PREMIER EMBROIDERY LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2002**

**3. TANGIBLE FIXED ASSETS**

|                         | Plant and<br>machinery | Fixtures<br>and<br>fittings | Motor<br>vehicles | Computer<br>equipment | Totals            |
|-------------------------|------------------------|-----------------------------|-------------------|-----------------------|-------------------|
|                         | £                      | £                           | £                 | £                     | £                 |
| <b>COST:</b>            |                        |                             |                   |                       |                   |
| At 1 February 2001      | 1,135                  | 156                         | 900               | 1,357                 | 3,548             |
| Additions               | 28,000                 | -                           | 9,495             | -                     | 37,495            |
| Disposals               | -                      | -                           | (900)             | -                     | (900)             |
|                         | <u>          </u>      | <u>          </u>           | <u>          </u> | <u>          </u>     | <u>          </u> |
| At 31 January 2002      | 29,135                 | 156                         | 9,495             | 1,357                 | 40,143            |
|                         | <u>          </u>      | <u>          </u>           | <u>          </u> | <u>          </u>     | <u>          </u> |
| <b>DEPRECIATION:</b>    |                        |                             |                   |                       |                   |
| At 1 February 2001      | 284                    | 24                          | 225               | 399                   | 932               |
| Charge for year         | 4,327                  | 19                          | 2,373             | 316                   | 7,035             |
| Eliminated on disposals | -                      | -                           | (225)             | -                     | (225)             |
|                         | <u>          </u>      | <u>          </u>           | <u>          </u> | <u>          </u>     | <u>          </u> |
| At 31 January 2002      | 4,611                  | 43                          | 2,373             | 715                   | 7,742             |
|                         | <u>          </u>      | <u>          </u>           | <u>          </u> | <u>          </u>     | <u>          </u> |
| <b>NET BOOK VALUE:</b>  |                        |                             |                   |                       |                   |
| At 31 January 2002      | 24,524                 | 113                         | 7,122             | 642                   | 32,401            |
|                         | <u>          </u>      | <u>          </u>           | <u>          </u> | <u>          </u>     | <u>          </u> |
| At 31 January 2001      | 851                    | 132                         | 675               | 958                   | 2,616             |
|                         | <u>          </u>      | <u>          </u>           | <u>          </u> | <u>          </u>     | <u>          </u> |

**4. CALLED UP SHARE CAPITAL**

|                                  |                |         |              |              |
|----------------------------------|----------------|---------|--------------|--------------|
| Authorised:                      |                |         |              |              |
| Number:                          | Class:         | Nominal | 31.1.02      | 31.1.01      |
|                                  |                | value:  | £            | £            |
| 1,000                            | Ordinary share | £1      | <u>1,000</u> | <u>1,000</u> |
|                                  |                |         |              |              |
| Allotted, issued and fully paid: |                |         |              |              |
| Number:                          | Class:         | Nominal | 31.1.02      | 31.1.01      |
|                                  |                | value:  | £            | £            |
| 1                                | Ordinary share | £1      | <u>1</u>     | <u>1</u>     |