

PREMIER EMBROIDERY LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2004

Lemans
Chartered Accountants
Nottingham



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PREMIER EMBROIDERY LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2004

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PREMIER EMBROIDERY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2004

DIRECTOR: I M Widdowson

SECRETARY: Mrs D Widdowson

REGISTERED OFFICE: 29 Arboretum Street
Nottingham
NG1 4JA

REGISTERED NUMBER: 3908321

ACCOUNTANTS: Lemans
Chartered Accountants
29 Arboretum Street
Nottingham
NG1 4JA

PREMIER EMBROIDERY LIMITED**ABBREVIATED BALANCE SHEET**
31 JANUARY 2004

		31.1.04		31.1.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		1,800		2,100
Tangible assets	3		20,720		26,999
			<u>22,520</u>		<u>29,099</u>
CURRENT ASSETS:					
Stocks		750		600	
Debtors		10,011		4,276	
Cash in hand		150		150	
		<u>10,911</u>		<u>5,026</u>	
CREDITORS: Amounts falling due within one year		<u>22,745</u>		<u>24,559</u>	
NET CURRENT LIABILITIES:			<u>(11,834)</u>		<u>(19,533)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			10,686		9,566
CREDITORS: Amounts falling due after more than one year			<u>2,083</u>		<u>9,083</u>
			<u>£8,603</u>		<u>£483</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1		1
Profit and loss account			<u>8,602</u>		<u>482</u>
SHAREHOLDERS' FUNDS:			<u>£8,603</u>		<u>£483</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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.

The notes form part of these abbreviated accounts

PREMIER EMBROIDERY LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2004

These abbreviated accounts 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:

A handwritten signature in black ink, appearing to read 'Ian M Widdowson', written in a cursive style.

I M Widdowson - Director

Approved by the Board on 12 July 2004

The notes form part of these abbreviated accounts

PREMIER EMBROIDERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 JANUARY 2004**

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 June 2002).

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 cost

Stocks

Stock is 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.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 February 2003	
and 31 January 2004	3,000
AMORTISATION:	
At 1 February 2003	900
Charge for year	300
At 31 January 2004	1,200
NET BOOK VALUE:	
At 31 January 2004	1,800
At 31 January 2003	2,100

PREMIER EMBROIDERY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS**
FOR THE YEAR ENDED 31 JANUARY 2004**3. TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST:					
At 1 February 2003	29,135	156	9,495	1,782	40,568
Additions	-	-	2,995	816	3,811
Disposals	-	-	(9,495)	-	(9,495)
At 31 January 2004	29,135	156	2,995	2,598	34,884
DEPRECIATION:					
At 1 February 2003	8,290	60	4,154	1,067	13,571
Charge for year	3,127	14	749	857	4,747
Eliminated on disposals	-	-	(4,154)	-	(4,154)
At 31 January 2004	11,417	74	749	1,924	14,164
NET BOOK VALUE:					
At 31 January 2004	17,718	82	2,246	674	20,720
At 31 January 2003	20,846	96	5,341	716	26,999

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.04	31.1.03
			£	£
1,000	Ordinary share	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.04	31.1.03
			£	£
1	Ordinary share	£1	1	1