

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2005

FOR

PREMIER EMBROIDERY LIMITED



PREMIER EMBROIDERY LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2005

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PREMIER EMBROIDERY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2005

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 2005**

		31.1.05		31.1.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		1,500		1,800
Tangible assets	3		29,565		20,720
			<u>31,065</u>		<u>22,520</u>
CURRENT ASSETS:					
Stocks		900		750	
Debtors		12,869		10,011	
Cash in hand		150		150	
		<u>13,919</u>		<u>10,911</u>	
CREDITORS: Amounts falling due within one year		<u>24,429</u>		<u>22,745</u>	
NET CURRENT LIABILITIES:			<u>(10,510)</u>		<u>(11,834)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			20,555		10,686
CREDITORS: Amounts falling due after more than one year			(5,250)		(2,083)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(2,264)</u>		<u>-</u>
			<u>£13,041</u>		<u>£8,603</u>
CAPITAL AND RESERVES:					
Called up share capital	4		1		1
Profit and loss account			<u>13,040</u>		<u>8,602</u>
SHAREHOLDERS' FUNDS:			<u>£13,041</u>		<u>£8,603</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2005 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 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



I M Widdowson - Director

Approved by the Board on 25 May 2005

PREMIER EMBROIDERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 JANUARY 2005**

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 2004	
and 31 January 2005	<u>3,000</u>
AMORTISATION:	
At 1 February 2004	1,200
Charge for year	<u>300</u>
At 31 January 2005	<u>1,500</u>
NET BOOK VALUE:	
At 31 January 2005	<u>1,500</u>
At 31 January 2004	<u>1,800</u>

PREMIER EMBROIDERY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS**
FOR THE YEAR ENDED 31 JANUARY 2005**3. TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST:					
At 1 February 2004	29,135	156	2,995	2,598	34,884
Additions	15,000	-	-	-	15,000
At 31 January 2005	44,135	156	2,995	2,598	49,884
DEPRECIATION:					
At 1 February 2004	11,416	74	749	1,924	14,163
Charge for year	4,908	12	562	674	6,156
At 31 January 2005	16,324	86	1,311	2,598	20,319
NET BOOK VALUE:					
At 31 January 2005	27,811	70	1,684	-	29,565
At 31 January 2004	17,718	82	2,246	674	20,720

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.05	31.1.04
		£	£	£
1,000	Ordinary share	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.05	31.1.04
		£	£	£
1	Ordinary share	£1	1	1