

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2009

FOR

PREMIER EMBROIDERY LTD

TUESDAY



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29/09/2009

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PREMIER EMBROIDERY LTD

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FOR THE YEAR ENDED 31 JANUARY 2009

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PREMIER EMBROIDERY LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2009

DIRECTOR:	I M Widdowson
SECRETARY:	D Widdowson
REGISTERED OFFICE:	29 Arboretum Street Nottingham NG1 4JA
REGISTERED NUMBER:	3908321
ACCOUNTANTS:	Lemans 29 Arboretum Street Nottingham NG1 4JA

PREMIER EMBROIDERY LTD**ABBREVIATED BALANCE SHEET**
31 JANUARY 2009

	Notes	31.1.09 £	£	31.1.08 £	£
FIXED ASSETS					
Intangible assets	2		6,075		7,275
Tangible assets	3		54,713		36,235
			<u>60,788</u>		<u>43,510</u>
CURRENT ASSETS					
Stocks		1,250		1,250	
Debtors		31,510		25,129	
Cash at bank		76		1,935	
		<u>32,836</u>		<u>28,314</u>	
CREDITORS					
Amounts falling due within one year		43,686		34,774	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			<u>(10,850)</u>		<u>(6,460)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,938		37,050
CREDITORS					
Amounts falling due after more than one year			(20,002)		(11,236)
PROVISIONS FOR LIABILITIES			<u>(6,225)</u>		<u>(4,411)</u>
NET ASSETS			<u>23,711</u>		<u>21,403</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			23,611		21,303
SHAREHOLDERS' FUNDS			<u>23,711</u>		<u>21,403</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2009 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 LTD

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2009

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

The financial statements were approved by the director on 8 April 2009 and were signed by:

I M Widdowson - Director

A handwritten signature in black ink, appearing to read 'Ian M Widdowson', followed by a period.

The notes form part of these abbreviated accounts

PREMIER EMBROIDERY LTD

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 JANUARY 2009**

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 2000 and 2006, is being written off 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
Computer equipment	- 33% on cost

Stocks

Stocks are 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit & loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

PREMIER EMBROIDERY LTD**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 31 JANUARY 2009**2. INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2008	
and 31 January 2009	12,000
AMORTISATION	
At 1 February 2008	4,725
Charge for year	1,200
At 31 January 2009	5,925
NET BOOK VALUE	
At 31 January 2009	6,075
At 31 January 2008	7,275

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2008	43,350	156	3,609	47,115
Additions	27,500	-	-	27,500
At 31 January 2009	70,850	156	3,609	74,615
DEPRECIATION				
At 1 February 2008	7,159	113	3,609	10,881
Charge for year	9,015	6	-	9,021
At 31 January 2009	16,174	119	3,609	19,902
NET BOOK VALUE				
At 31 January 2009	54,676	37	-	54,713
At 31 January 2008	36,191	43	-	36,234

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.09	31.1.08
1,000	Ordinary share	£1	£ 1,000	£ 1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.09	31.1.08
100	Ordinary share	£1	£ 100	£ 100

5. CONTROL

The company was under the control of the director, Mr I M Widdowson, during the year.