

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2010

FOR

PREMIER EMBROIDERY LTD

THURSDAY



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15/07/2010

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COMPANIES HOUSE

PREMIER EMBROIDERY LTD (REGISTERED NUMBER 03908321)

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FOR THE YEAR ENDED 31ST JANUARY 2010

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PREMIER EMBROIDERY LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST JANUARY 2010

DIRECTOR.	I M Widdowson
SECRETARY:	D Widdowson
REGISTERED OFFICE:	29 Arboretum Street Nottingham Nottinghamshire NG1 4JA
REGISTERED NUMBER	03908321
ACCOUNTANTS:	Lemans 29 Arboretum Street Nottingham Nottinghamshire NG1 4JA

PREMIER EMBROIDERY LTD (REGISTERED NUMBER: 03908321)

ABBREVIATED BALANCE SHEET
31ST JANUARY 2010

	Notes	31 1 10 £	£	31 1 09 £	£
FIXED ASSETS					
Intangible assets	2		4,875		6,075
Tangible assets	3		47,778		54,713
			<u>52,653</u>		<u>60,788</u>
CURRENT ASSETS					
Stocks		1,250		1,250	
Debtors		37,636		31,510	
Cash at bank		76		76	
		<u>38,962</u>		<u>32,836</u>	
CREDITORS					
Amounts falling due within one year		59,619		43,686	
		<u>59,619</u>		<u>43,686</u>	
NET CURRENT LIABILITIES			(20,657)		(10,850)
TOTAL ASSETS LESS CURRENT LIABILITIES			31,996		49,938
CREDITORS					
Amounts falling due after more than one year			(11,112)		(20,002)
PROVISIONS FOR LIABILITIES			(5,524)		(6,225)
NET ASSETS			<u>15,360</u>		<u>23,711</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			15,260		23,611
SHAREHOLDERS' FUNDS			<u>15,360</u>		<u>23,711</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

PREMIER EMBROIDERY LTD (REGISTERED NUMBER: 03908321)

ABBREVIATED BALANCE SHEET - continued
31ST JANUARY 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 24th June 2010 and were signed by

A handwritten signature in black ink, appearing to read 'I M Widdowson', with a stylized flourish at the end.

I M Widdowson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2010

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 April 2008)

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 (REGISTERED NUMBER: 03908321)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2010

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2009 and 31st January 2010	12,000
AMORTISATION	
At 1st February 2009	5,925
Charge for year	1,200
At 31st January 2010	7,125
NET BOOK VALUE	
At 31st January 2010	4,875
At 31st January 2009	6,075

3 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st February 2009	70,850	156	3,609	74,615
Additions	950	-	-	950
At 31st January 2010	71,800	156	3,609	75,565
DEPRECIATION				
At 1st February 2009	16,174	119	3,609	19,902
Charge for year	7,880	5	-	7,885
At 31st January 2010	24,054	124	3,609	27,787
NET BOOK VALUE				
At 31st January 2010	47,746	32	-	47,778
At 31st January 2009	54,676	37	-	54,713

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 1 10 £	31 1 09 £
100	Ordinary share		100	100

5 CONTROL

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