

PREMIER EMBROIDERY LTD.

**Company Registration Number:
03908321 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st February 2010

End date: 31st January 2011

SUBMITTED

PREMIER EMBROIDERY LTD.

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PREMIER EMBROIDERY LTD.

Company Information for the Period Ended 31st January 2011

Director:	I Widdowson
Registered office:	UNIT 7 Ashling Court Iremonger Road Nottingham Nottinghamshire NG2 3JA
Company Registration Number:	03908321 (England and Wales)

PREMIER EMBROIDERY LTD.

Directors' Report Period Ended 31st January 2011

The directors present their report with the financial statements of the company for the period ended 31st January 2011

Principal activities

The principal activity of the company in the period under review was:

Textile Embroidery

Directors

The directors shown below have held office during the whole of the period from

01st February 2010 to 31st January 2011

I Widdowson

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 30 May 2011

And Signed On Behalf Of The Board By:

Name: I Widdowson

Status: Director

PREMIER EMBROIDERY LTD.

Profit and Loss Account

for the Period Ended 31st January 2011

	Notes	2011 £	2010 £
Turnover:	2	274,065	219,793
Cost of sales:		115,015	109,608
Gross profit or (loss):		<u>159,050</u>	<u>110,185</u>
Administrative expenses:	4,	111,476	64,463
Other operating income:		-	100
Operating profit or (loss):	3	<u>47,574</u>	<u>45,822</u>
Interest payable and similar charges:		3,052	3,056
Profit or (loss) on ordinary activities before taxation:		<u>44,522</u>	<u>42,766</u>
Tax on profit or loss on ordinary activities:		10,063	8,692
Profit or (loss) for the financial year:		<u><u>34,459</u></u>	<u><u>34,074</u></u>

The notes form part of these financial statements

PREMIER EMBROIDERY LTD.

Statement of total recognised gains and losses 31st January 2011

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

PREMIER EMBROIDERY LTD.

Balance sheet As at 31st January 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets:	6	3,675	4,875
Tangible assets:	7	40,613	47,778
Total fixed assets:		<u>44,288</u>	<u>52,653</u>
Current assets			
Stocks:	8	1,250	1,250
Debtors:	9	32,145	37,636
Cash at bank and in hand:		426	76
Total current assets:		<u>33,821</u>	<u>38,962</u>
Creditors			
Creditors: amounts falling due within one year	10, 12	65,240	59,619
Net current assets (liabilities):		<u>(31,419)</u>	<u>(20,657)</u>
Total assets less current liabilities:		12,869	31,996
Creditors: amounts falling due after more than one year:	11	2,222	11,112
Total net assets (liabilities):		<u><u>10,647</u></u>	<u><u>15,360</u></u>

The notes form part of these financial statements

PREMIER EMBROIDERY LTD.

Balance sheet As at 31st January 2011 continued

	Notes	2011 £	2010 £
Capital and reserves			
Called up share capital:	13	100	100
Profit and Loss account:	14	10,547	15,260
Total shareholders funds:		<u>10,647</u>	<u>15,360</u>

For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 30 May 2011

SIGNED ON BEHALF OF THE BOARD BY:

Name: I Widdowson
Status: Director

The notes form part of these financial statements

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

1. Accounting policies

Basis of measurement and preparation of accounts

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 policy

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT

Tangible fixed assets depreciation policy

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

Intangible fixed assets amortisation policy

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.

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Other accounting policies

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 Financial Statements for the Period Ended 31st January 2011

2 . Turnover

The turnover for the period for the year to 31 January 2011 was £274065 (Year to 31 January 2010 was £219793)

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

3 . Operating profit or (loss)

Profit before tax as stated after charging the following.

	2011	2010
	£	£
Depreciation - owned assets:	7,165	7,885
Amortisation of goodwill:	1,200	1,200

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

4 . Directors' remuneration

	2011	2010
	£	£
Directors' remuneration:	6,000	6,000
Value of contributions to directors' pensions:	4,200	2,400
TOTAL:	<u>10,200</u>	<u>8,400</u>

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

5. Dividends

	2011	2010
	£	£
Dividends paid on ordinary shares:	39,172	42,425
Total dividends paid:	<u>39,172</u>	<u>42,425</u>

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

6. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 01st February 2010:	12,000	-	12,000
At 31st January 2011:	<u>12,000</u>	<u>-</u>	<u>12,000</u>
Amortisation	£	£	£
At 01st February 2010:	7,125	-	7,125
Provided during the period:	1,200	-	1,200
At 31st January 2011:	<u>8,325</u>	<u>-</u>	<u>8,325</u>
Net book value	£	£	£
At 31st January 2011:	<u>3,675</u>	<u>-</u>	<u>3,675</u>
At 31st January 2010:	<u>4,875</u>	<u>-</u>	<u>4,875</u>

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

7. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st February 2010:	-	71,800	156	-	-	71,956
At 31st January 2011:	-	71,800	156	-	-	71,956
Depreciation						
At 01st February 2010:	-	24,054	124	-	-	24,178
Charge for year:	-	7,160	5	-	-	7,165
At 31st January 2011:	-	31,214	129	-	-	31,343
Net book value						
At 31st January 2011:	-	40,586	27	-	-	40,613
At 31st January 2010:	-	47,746	32	-	-	47,778

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

8. Stocks

	2011	2010
	£	£
Stocks of raw materials and consumables:	1,250	1,250
Total:	<u>1,250</u>	<u>1,250</u>

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

9. Debtors

	2011	2010
	£	£
Trade debtors:	32,145	35,270
Other debtors:	-	2,366
Total:	<u>32,145</u>	<u>37,636</u>

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

10. Creditors: amounts falling due within one year

	2011	2010
	£	£
Bank loans and overdrafts:	16,880	16,244
Amounts due under finance leases and hire purchase contracts:	2,640	2,640
Trade creditors:	20,466	18,857
Taxation and social security:	16,930	9,536
Other creditors:	8,324	12,342
Total:	<u>65,240</u>	<u>59,619</u>

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

11. Creditors: amounts falling due after more than one year

	2011	2010
	£	£
Bank loans:	1,562	7,812
Amounts due under finance leases and hire purchase contracts:	660	3,300
Total:	<u>2,222</u>	<u>11,112</u>

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

12. Operating lease commitments

Repayable	2011	2010
	£	£
Within one year:	3,893	4,443
Total:	<u><u>3,893</u></u>	<u><u>4,443</u></u>

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

13. Called up share capital

Allotted, called up and paid

Previous period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100
Current period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	100	1.00	100
Total share capital:			100

PREMIER EMBROIDERY LTD.

Notes to the Financial Statements for the Period Ended 31st January 2011

14. Profit and loss account

	2011	2010
	£	£
At 01st February 2009:	15,260	23,611
Profit or (loss) for the period:	34,459	34,074
Equity dividends paid:	39,172	42,425
Retained profit at 31st January 2011:	<u>10,547</u>	<u>15,260</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.