

Registered Number 03908321

Premier Embroidery Ltd

Abbreviated Accounts

31 January 2012

Premier Embroidery Ltd

Registered Number 03908321

Company Information

Registered Office:

Unit 7
Ashling Court
Iremonger Road
Nottingham
Nottinghamshire
NG2 3JA

Reporting Accountants:

Lemans

29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

Premier Embroidery Ltd

Registered Number 03908321

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	2,475	3,675
Tangible	3	34,521	40,613
		<u>36,996</u>	<u>44,288</u>
Current assets			
Stocks		1,250	1,250
Debtors		23,765	32,145
Cash at bank and in hand		814	426
Total current assets		<u>25,829</u>	<u>33,821</u>
Creditors: amounts falling due within one year		(54,000)	(59,715)
Net current assets (liabilities)		(28,171)	(25,894)
Total assets less current liabilities		<u>8,825</u>	<u>18,394</u>
Creditors: amounts falling due after more than one year		0	(2,222)
Provisions for liabilities		(4,519)	(5,524)
Total net assets (liabilities)		<u>4,306</u>	<u>10,648</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		4,206	10,548
Shareholders funds		<u>4,306</u>	<u>10,648</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 June 2012

And signed on their behalf by:

I M Widdowson, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

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.

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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 February 2011	<u>12,000</u>
At 31 January 2012	<u>12,000</u>

Amortisation

At 01 February 2011	8,325
Charge for year	<u>1,200</u>
At 31 January 2012	<u>9,525</u>

	Net Book Value		
	At 31 January 2012	2,475	
	At 31 January 2011	<u>3,675</u>	
3	Tangible fixed assets		
			Total
	Cost		£
	At 01 February 2011	-	<u>75,565</u>
	At 31 January 2012	-	<u>75,565</u>
	Depreciation		
	At 01 February 2011		34,952
	Charge for year	-	<u>6,092</u>
	At 31 January 2012	-	<u>41,044</u>
	Net Book Value		
	At 31 January 2012		34,521
	At 31 January 2011	-	<u>40,613</u>
4	Share capital		
		2012	2011
		£	£
	Allotted, called up and fully paid:		
	100 Ordinary share shares of £1 each	100	100

5 **Control**

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