

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

FOR

PREMIER EMBROIDERY LTD.

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FOR THE YEAR ENDED 31 JANUARY 2016

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PREMIER EMBROIDERY LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016

DIRECTOR: I M Widdowson

SECRETARY: Mrs D Widdowson

REGISTERED OFFICE: Unit 7 Ashling Court
Iremonger Road
Nottingham
Nottinghamshire
NG2 3JA

REGISTERED NUMBER: 03908321 (England and Wales)

ACCOUNTANTS: Collins Chapple & Co Limited
34a Musters Road
West Bridgford
Nottingham
NG2 7PL

ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>42,958</u>		<u>21,464</u>
			42,958		21,464
CURRENT ASSETS					
Stocks		1,250		1,250	
Debtors		21,377		25,224	
Cash at bank and in hand		<u>2,344</u>		<u>5,810</u>	
		24,971		32,284	
CREDITORS					
Amounts falling due within one year		<u>50,629</u>		<u>39,382</u>	
NET CURRENT LIABILITIES			<u>(25,658)</u>		<u>(7,098)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,300		14,366
PROVISIONS FOR LIABILITIES			<u>5,103</u>		<u>3,488</u>
NET ASSETS			<u>12,197</u>		<u>10,878</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>12,097</u>		<u>10,778</u>
SHAREHOLDERS' FUNDS			<u>12,197</u>		<u>10,878</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2016

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 18 March 2016 and were signed by:

I M Widdowson - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

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 2015).

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 amortised 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
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.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015 and 31 January 2016	<u>12,000</u>
AMORTISATION	
At 1 February 2015 and 31 January 2016	<u>12,000</u>
NET BOOK VALUE	
At 31 January 2016	<u>-</u>
At 31 January 2015	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	58,328
Additions	35,837
Disposals	<u>(28,000)</u>
At 31 January 2016	<u>66,165</u>
DEPRECIATION	
At 1 February 2015	36,864
Charge for year	7,858
Eliminated on disposal	<u>(21,515)</u>
At 31 January 2016	<u>23,207</u>
NET BOOK VALUE	
At 31 January 2016	<u>42,958</u>
At 31 January 2015	<u>21,464</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
100	Ordinary	£1	<u>100</u>	<u>100</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.