REGISTERED NUMBER: 116621 (Scotland)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2008

FOR

PREMIER FASHIONS LIMITED

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PREMIER FASHIONS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2008

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PREMIER FASHIONS LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2008

DIRECTORS:	M Black Mrs A Black
SECRETARY:	Mrs A Black
REGISTERED OFFICE:	7 Royal Crescent Glasgow G3 7SL
REGISTERED NUMBER:	116621 (Scotland)
ACCOUNTANTS:	K M Stewart & Co Chartered Accountants 7 Royal Crescent Glasgow G3 7SL

PREMIER FASHIONS LIMITED

ABBREVIATED BALANCE SHEET
31 July 2008

	Notes	2008 £	2008 £	2007 £	2007 £
FIXED ASSETS					
Tangible assets	2		165,851		176,251
CURRENT ASSETS					
Stocks		42,315		28,477	
Debtors		111,933		146,681	
Cash at bank and in hand		6,490		12,448	
		160,738		187,606	
CREDITORS					
Amounts falling due within one year	3	240,070		193,407	
NET CURRENT LIABILITIES			(79,332)		(5,801)
TOTAL ASSETS LESS CURRENT LIABILITIES			86,519		170,450
CREDITORS					
Amounts falling due after more than one year	3		30,710		36,090
NET ASSETS			55,809		134,360
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			98,247		108,247
Profit and loss account			(42,538)		26,013
SHAREHOLDERS' FUNDS			55,809		134,360

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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

continued...

ABBREVIATED BALANCE SHEET - continued
31 July 2008

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 Board of Directors on 23 December 2008 and were signed on its behalf by:

M Black - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2008

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

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

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. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 August 2007	211,258
Additions	954
Revaluations	(10,000)
At 31 July 2008	202,212
DEPRECIATION	
At 1 August 2007	35,007
Charge for year	1,354
At 31 July 2008	36,361
NET BOOK VALUE	
At 31 July 2008	165,851
At 31 July 2007	176,251

continued...

3. CREDITORS

The following secured debts are included within creditors:

	2008	2007
	£	£
Bank overdrafts	92,558	52,846
Bank loans	35,165	40,545
	127,723	93,391

Creditors include the following debts falling due in more than five years:

	2008	2007
	£	£
Repayable by instalments		
Bank Loans > 5 Years	12,891	18,271

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008	2007
			£	£
100	Ordinary	£1	100	100