Registered Number SC116621

Premier Fashions Limited

Abbreviated Accounts

31 July 2011

Premier Fashions Limited **Registered Number SC116621**

Company Information

Registered Office:
7 Royal Crescent
Glasgow
G3 7SL

Business Address:
82 Mitchell Street
Glasgow
Lanarkshire
G1 3NA

Reporting Accountants:
K M Stewart & Company

7 Royal Crescent
Glasgow
G3 7SL

Premier Fashions Limited **Registered Number SC116621**

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		3,743		4,234
			3,743		4,234
Current assets					
Stocks		24,646		17,493	
Debtors		170,801		159,898	
Cash at bank and in hand		28,760		36,430	
Total current assets		224,207		213,821	
Creditors: amounts falling due within one year		(225,246)		(217,358)	
Net current assets (liabilities)			(1,039)		(3,537)
Total assets less current liabilities			2,704		697
Total net assets (liabilities)			2,704		697
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			2,604		597
Shareholders funds			2,704		697

a. For the year ending 31 July 2011 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 15 December 2011

And signed on their behalf by:
M Black, 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 July 2011

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.

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.

Depreciation

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

Fixtures and fittings	15% on reducing balance
Computer equipment	25% on reducing balance

2 Tangible fixed assets

	Total
Cost	**£**
At 01 August 2010	34,311
Additions	489
At 31 July 2011	34,800
Depreciation	
At 01 August 2010	30,077
Charge for year	980
At 31 July 2011	31,057
Net Book Value	
At 31 July 2011	3,743
At 31 July 2010	4,234

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100