HERITAGE EMBROIDERY LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2011

Registration Number SC270180

LEGGATT & CO
ACCOUNTANTS
DINGWALL

THURSDAY

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SCT 15/12/2011 #133

COMPANIES HOUSE

HERITAGE EMBROIDERY LTD

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HERITAGE EMBROIDERY LTD

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	**2**		20,826		19,063
Current assets					
Stocks		5,604		2,158	
Debtors		552		515	
		6,156		2,673	
Creditors: amounts falling due within one year		(91,930)		(92,818)	
Net current liabilities			(85,774)		(90,145)
Deficiency of assets			(64,948)		(71,082)
Capital and reserves					
Called up share capital	**3**		2		2
Profit and loss account			(64,950)		(71,084)
Shareholders' funds			(64,948)		(71,082)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

ABBREVIATED BALANCE SHEET (CONTINUED)
DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 31 AUGUST 2011

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2011 ; and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated accounts were approved by the Board and signed on its behalf by

Alan James Alcock
Director

Date: 7.12.11

Registration number SC270180

The notes on pages 3 to 4 form an integral part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Fixed assets are stated at their cost prices, less accumulated depreciation and less amounts recognised in respect of impairment.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	10% and 25% reducing balance
Computer equipment	-	33.33% straight line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Going Concern

The accounts have been prepared on the going concern basis as the directors have agreed not to call on the funds they have advanced the company over the years and to advance further funds if necessary.

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 September 2010	38,384
Additions	3,696
At 31 August 2011	42,080
Depreciation	
At 1 September 2010	19,322
Charge for year	1,932
At 31 August 2011	21,254
Net book values	
At 31 August 2011	20,826
At 31 August 2010	19,062

3. Share capital	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2