Registered Number SC270180

# HERITAGE EMBROIDERY LIMITED

## Abbreviated Accounts

## 31 August 2016

**HERITAGE EMBROIDERY LIMITED** **Registered Number SC270180**

## Abbreviated Balance Sheet as at 31 August 2016

| | *Notes* | *2016* | *2015* |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Tangible assets | 2 | 15,651 | 15,832 |
| | | 15,651 | 15,832 |
| **Current assets** | | | |
| Stocks | | 1,825 | 1,753 |
| Debtors | | 2,498 | 2,055 |
| Cash at bank and in hand | | 963 | 855 |
| | | 5,286 | 4,663 |
| **Creditors: amounts falling due within one year** | | (74,117) | (79,106) |
| **Net current assets (liabilities)** | | (68,831) | (74,443) |
| **Total assets less current liabilities** | | (53,180) | (58,611) |
| **Total net assets (liabilities)** | | (53,180) | (58,611) |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | | (53,182) | (58,613) |
| **Shareholders' funds** | | (53,180) | (58,611) |

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 March 2017

And signed on their behalf by:
**Alan James Alcock, Director**

## Notes to the Abbreviated Accounts for the period ended 31 August 2016

### 1 Accounting Policies

**Basis of measurement and preparation of accounts**
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

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

**Tangible assets depreciation policy**
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

**Valuation information and policy**
Stock
Stock is valued at the lower of cost and net realisable value.

**Other accounting policies**
Leasing
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.
Going concern

The directors have concluded that there are no material uncertainties which may cast significant doubt about the ability of the company to continue to trade for the foreseeable future. They have therefore adopted the going concern basis for the preparation of the accounts.

### 2 Tangible fixed assets

| | £ |
|---|---|
| **Cost** | |
| At 1 September 2015 | 33,325 |
| Additions | 240 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |

| | |
|---|---|
| At 31 August 2016 | 33,565 |
| **Depreciation** | |
| At 1 September 2015 | 17,493 |
| Charge for the year | 421 |
| On disposals | - |
| At 31 August 2016 | 17,914 |
| **Net book values** | |
| At 31 August 2016 | 15,651 |
| At 31 August 2015 | 15,832 |

3 **Called Up Share Capital**

Allotted, called up and fully paid:

| | *2016* | *2015* |
|---|---|---|
| | £ | £ |
| 2 Ordinary shares of £1 each | 2 | 2 |

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