

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Embroidery Expressions Ltd

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for the Year Ended 31 December 2015

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Embroidery Expressions Ltd

Company Information
for the Year Ended 31 December 2015

DIRECTOR:

PB Fox

REGISTERED OFFICE:

Unit 2, SQ2
Acrodrome Close
Loughborough
Leicestershire
LE11 5RE

REGISTERED NUMBER:

04615204 (England and Wales)

ACCOUNTANTS:

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		158,390		142,070
CURRENT ASSETS					
Stocks		18,815		14,720	
Debtors		139,449		108,949	
Cash at bank and in hand		66,795		66,079	
		<u>225,059</u>		<u>189,748</u>	
CREDITORS					
Amounts falling due within one year		<u>111,565</u>		<u>66,604</u>	
NET CURRENT ASSETS			<u>113,494</u>		<u>123,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			271,884		265,214
PROVISIONS FOR LIABILITIES			<u>32,376</u>		<u>26,222</u>
NET ASSETS			<u>239,508</u>		<u>238,992</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>239,506</u>		<u>238,990</u>
SHAREHOLDERS' FUNDS			<u>239,508</u>		<u>238,992</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

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 10 May 2016 and were signed by:

PB Fox - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 25% on cost, 25% on reducing balance and 20% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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	
At 1 January 2015	284,059
Additions	59,092
Disposals	(51,726)
At 31 December 2015	<u>291,425</u>
DEPRECIATION	
At 1 January 2015	141,989
Charge for year	28,385
Eliminated on disposal	(37,339)
At 31 December 2015	<u>133,035</u>
NET BOOK VALUE	
At 31 December 2015	<u>158,390</u>
At 31 December 2014	<u>142,070</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
200	Ordinary	£0.01	<u>2</u>	<u>2</u>

4. **ULTIMATE PARENT COMPANY**

Embroidery Expressions (Holdings) Limited is regarded by the director as being the company's ultimate parent company.

100% of the issued share capital of the company is owned by the ultimate parent company.

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2015 and 31 December 2014:

	31.12.15 £	31.12.14 £
PB Fox		
Balance outstanding at start of year	7,346	-
Amounts advanced	-	7,346
Amounts repaid	(7,346)	-
Balance outstanding at end of year	<u>-</u>	<u>7,346</u>

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Embroidery Expressions Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Embroidery Expressions Ltd for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Embroidery Expressions Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Embroidery Expressions Ltd and state those matters that we have agreed to state to the director of Embroidery Expressions Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Embroidery Expressions Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Embroidery Expressions Ltd. You consider that Embroidery Expressions Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Embroidery Expressions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

10 May 2016

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.