

REGISTERED NUMBER: 04615204 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Embroidery Expressions Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Certified Accountants' Report	5

Embroidery Expressions Ltd

Company Information
for the Year Ended 31 December 2016

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

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		176,621		158,390
CURRENT ASSETS					
Stocks		19,973		18,815	
Debtors	5	136,555		139,449	
Cash at bank and in hand		<u>47,082</u>		<u>66,795</u>	
		203,610		225,059	
CREDITORS					
Amounts falling due within one year	6	<u>89,777</u>		<u>111,565</u>	
NET CURRENT ASSETS			<u>113,833</u>		<u>113,494</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			290,454		271,884
PROVISIONS FOR LIABILITIES			<u>32,376</u>		<u>32,376</u>
NET ASSETS			<u>258,078</u>		<u>239,508</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>258,076</u>		<u>239,506</u>
SHAREHOLDERS' FUNDS			<u>258,078</u>		<u>239,508</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 5 May 2017 and were signed by:

PB Fox - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Embroidery Expressions Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

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 profit or loss 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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2016	36,401	211,889	28,351	14,784	291,425
Additions	395	76,734	2,113	5,000	84,242
Disposals	-	(57,000)	-	-	(57,000)
At 31 December 2016	<u>36,796</u>	<u>231,623</u>	<u>30,464</u>	<u>19,784</u>	<u>318,667</u>
DEPRECIATION					
At 1 January 2016	12,374	94,865	18,227	7,569	133,035
Charge for year	3,634	33,006	1,701	2,429	40,770
Eliminated on disposal	-	(31,759)	-	-	(31,759)
At 31 December 2016	<u>16,008</u>	<u>96,112</u>	<u>19,928</u>	<u>9,998</u>	<u>142,046</u>
NET BOOK VALUE					
At 31 December 2016	<u>20,788</u>	<u>135,511</u>	<u>10,536</u>	<u>9,786</u>	<u>176,621</u>
At 31 December 2015	<u>24,027</u>	<u>117,024</u>	<u>10,124</u>	<u>7,215</u>	<u>158,390</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade debtors	132,437	136,596
Other debtors	4,118	2,853
	<u>136,555</u>	<u>139,449</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade creditors	37,416	56,851
Taxation and social security	52,032	38,385
Other creditors	329	16,329
	<u>89,777</u>	<u>111,565</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
200	Ordinary	£0.01	<u>2</u>	<u>2</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 and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 2016 which comprise the Income Statement, 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

5 May 2017

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.