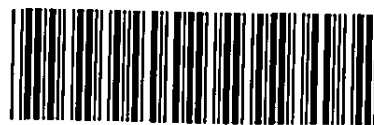


**Abbreviated Accounts**  
**for the Year Ended 31 May 2008**  
**for**  
**Eurostitch Limited**

TUESDAY



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COMPANIES HOUSE

# **Eurostitch Limited**

## **Contents of the Abbreviated Accounts for the Year Ended 31 May 2008**

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**Eurostitch Limited**

**Company Information  
for the Year Ended 31 May 2008**

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**DIRECTORS:**

M R Greenfield  
D Barratt

**SECRETARY:**

K J A Wright

**REGISTERED OFFICE:**

Tower Works  
Southgate  
Pontefract  
West Yorkshire  
WF8 1QX

**REGISTERED NUMBER:**

02699779 (England and Wales)

**ACCOUNTANTS:**

Jolliffe Cork LLP  
Chartered Accountants  
33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**Eurostitch Limited****Abbreviated Balance Sheet  
31 May 2008**

		2008	2007
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	581,927	586,719
<b>CURRENT ASSETS</b>			
Stocks		214,100	202,750
Debtors		44,933	54,363
Cash at bank and in hand		1,195	1,185
		<u>260,228</u>	<u>258,298</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>121,625</u>	<u>170,322</u>
<b>NET CURRENT ASSETS</b>		<u>138,603</u>	<u>87,976</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>720,530</u>	<u>674,695</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(112,000)	(9,305)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(81,025)</u>	<u>(81,025)</u>
<b>NET ASSETS</b>		<u><u>527,505</u></u>	<u><u>584,365</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	25,000	25,000
Revaluation reserve		403,856	403,856
Capital redemption reserve		5,500	5,500
Profit and loss account		<u>93,149</u>	<u>150,009</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>527,505</u></u>	<u><u>584,365</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**Eurostitch Limited**

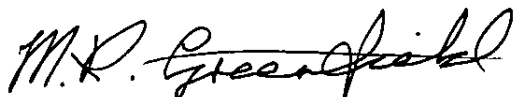
**Abbreviated Balance Sheet - continued**  
**31 May 2008**

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These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 26 February 2009 and were signed on its behalf by:

M R Greenfield - Director



D Barratt - Director



The notes form part of these abbreviated accounts

# Eurostitch Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 May 2008

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost and 10% 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.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 June 2007	795,384
Additions	140
	<hr/>
At 31 May 2008	795,524
	<hr/>
<b>DEPRECIATION</b>	
At 1 June 2007	208,665
Charge for year	4,932
	<hr/>
At 31 May 2008	213,597
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2008	581,927
	<hr/>
At 31 May 2007	586,719
	<hr/>

## Eurostitch Limited

### Notes to the Abbreviated Accounts - continued for the Year Ended 31 May 2008

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#### 3. CREDITORS

Creditors include an amount of £116,048 (2007 - £42,174) for which security has been given.

#### 4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2008	2007
Number:	Class:		£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>

Allotted and issued:		Nominal value:	2008	2007
Number:	Class:		£	£
25,000	Share capital 1	£1	<u>25,000</u>	<u>25,000</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2008	2007
	£	£
Ordinary shares	<u>1,300</u>	<u>1,900</u>

**Eurostitch Limited**

**Report of the Accountants to the Directors of  
Eurostitch Limited**

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2008 set out on pages three to twelve and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Jolliffe Cork LLP  
Chartered Accountants  
33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

26 February 2009

This page does not form part of the abbreviated accounts

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