

REGISTERED NUMBER: 02699779 (England and Wales)

Eurostitch Limited
Abbreviated Accounts
Year Ended 31 May 2011

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



Eurostitch Limited

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Eurostitch Limited

Company Information for the Year Ended 31 May 2011

DIRECTORS:

Mr M R Greenfield
Mrs K J A Wright

SECRETARY:

Mrs 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 : Registered Number 02699779 (England and Wales)

**Abbreviated Balance Sheet
31 May 2011**

		2011	2010
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	678,363	688,476
CURRENT ASSETS			
Stocks		209,312	237,450
Debtors		14,057	15,138
Cash in hand		<u>1,881</u>	<u>3,080</u>
		225,250	255,668
CREDITORS			
Amounts falling due within one year	3	<u>106,516</u>	<u>129,726</u>
NET CURRENT ASSETS		<u>118,734</u>	<u>125,942</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		797,097	814,418
CREDITORS			
Amounts falling due after more than one year	3	(162,000)	(162,000)
PROVISIONS FOR LIABILITIES		<u>(67,497)</u>	<u>(101,669)</u>
NET ASSETS		<u>567,600</u>	<u>550,749</u>

The notes form part of these abbreviated accounts

Eurostitch Limited

Abbreviated Balance Sheet - continued 31 May 2011

	Notes	2011 £	2010 £
CAPITAL AND RESERVES			
Called up share capital	4	25,000	25,000
Revaluation reserve		489,290	489,290
Capital redemption reserve		5,500	5,500
Profit and loss account		<u>47,810</u>	<u>30,959</u>
SHAREHOLDERS' FUNDS		<u>567,600</u>	<u>550,749</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

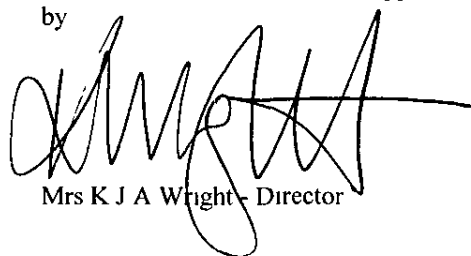
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

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 Board of Directors on 23 February 2012 and were signed on its behalf by



Mrs K J A Wright - Director

The notes form part of these abbreviated accounts

Eurostitch Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

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 April 2008)

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	- 1% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost and 10% on cost

Plant and machinery is fully depreciated to the residual values the Directors would expect it to realise on the second hand market

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

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 June 2010	903,970
Additions	170
Disposals	<u>(400)</u>
At 31 May 2011	<u>903,740</u>
DEPRECIATION	
At 1 June 2010	215,494
Charge for year	10,283
Eliminated on disposal	<u>(400)</u>
At 31 May 2011	<u>225,377</u>
NET BOOK VALUE	
At 31 May 2011	<u>678,363</u>
At 31 May 2010	<u>688,476</u>

Eurostitch Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 May 2011

3 CREDITORS

Creditors include an amount of £172,984 (2010 - £172,786) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

Nominal
value
£1

2011
£
25,000

2010
£
25,000

25,000 Ordinary