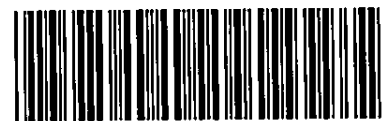


Eurostitch Limited
Abbreviated Accounts
for the Year Ended 31 May 2009

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

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COMPANIES HOUSE

Eurostitch Limited

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for the Year Ended 31 May 2009**

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Eurostitch Limited

**Company Information
for the Year Ended 31 May 2009**

DIRECTORS:

Mr M R Greenfield
Mr D Barratt

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 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	689,204	581,927
CURRENT ASSETS			
Stocks		175,089	214,100
Debtors		14,886	44,933
Cash in hand		<u>1,113</u>	<u>1,195</u>
		191,088	260,228
CREDITORS			
Amounts falling due within one year	3	<u>89,740</u>	<u>121,625</u>
NET CURRENT ASSETS		<u>101,348</u>	<u>138,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		790,552	720,530
CREDITORS			
Amounts falling due after more than one year	3	(162,000)	(112,000)
PROVISIONS FOR LIABILITIES		<u>(103,735)</u>	<u>(81,025)</u>
NET ASSETS		<u>524,817</u>	<u>527,505</u>
CAPITAL AND RESERVES			
Called up share capital	4	25,000	25,000
Revaluation reserve		489,290	403,856
Capital redemption reserve		5,500	5,500
Profit and loss account		<u>5,027</u>	<u>93,149</u>
SHAREHOLDERS' FUNDS		<u>524,817</u>	<u>527,505</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The notes form part of these abbreviated accounts

Eurostitch Limited : Registered Number 02699779 (England and Wales)

Abbreviated Balance Sheet - continued
31 May 2009

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 17 February 2010 and were signed on its behalf by

Mr M R Greenfield - Director



Mr D Barratt - Director



The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2009**

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	- 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 £
COST OR VALUATION	
At 1 June 2008	795,524
Additions	50
Revaluations	<u>108,144</u>
At 31 May 2009	<u>903,718</u>
DEPRECIATION	
At 1 June 2008	213,596
Charge for year	<u>918</u>
At 31 May 2009	<u>214,514</u>
NET BOOK VALUE	
At 31 May 2009	<u><u>689,204</u></u>
At 31 May 2008	<u><u>581,928</u></u>

Eurostitch Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 May 2009

3 CREDITORS

Creditors include an amount of £172,732 (2008 - £116,048) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value £1	2009 £ <u>25,000</u>	2008 £ <u>25,000</u>
25,000	Share capital 1			