

Eurostitch Limited

Abbreviated Accounts

for the Year Ended 31 January 2016

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

Eurostitch Limited (Registered number: 02699779)

**Contents of the Abbreviated Accounts
for the year ended 31 January 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Eurostitch Limited

Company Information for the year ended 31 January 2016

DIRECTOR: 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)**Abbreviated Balance Sheet
31 January 2016**

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		40,817		597,072
CURRENT ASSETS					
Stocks		99,486		177,510	
Debtors		21,907		41,438	
Cash at bank and in hand		147,220		13,532	
		268,613		232,480	
CREDITORS					
Amounts falling due within one year		117,037		126,339	
NET CURRENT ASSETS			151,576		106,141
TOTAL ASSETS LESS CURRENT LIABILITIES			192,393		703,213
CREDITORS					
Amounts falling due after more than one year	3		-		(175,709)
PROVISIONS FOR LIABILITIES			-		(42,693)
NET ASSETS			192,393		484,811

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 January 2016

	Notes	2016 £	£	2015 £	£
CAPITAL AND RESERVES					
Called up share capital	4		25,000		25,000
Revaluation reserve			43,094		446,456
Capital redemption reserve			5,500		5,500
Profit and loss account			118,799		7,855
SHAREHOLDERS' FUNDS			<u>192,393</u>		<u>484,811</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 October 2016 and were signed by:

Mrs K J A Wright - Director

**Notes to the Abbreviated Accounts
for the year ended 31 January 2016**

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 2015).

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

Fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment.

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 February 2015	828,436
Additions	830
Disposals	(535,376)
Revaluations	(195,959)
At 31 January 2016	<u>97,931</u>
DEPRECIATION	
At 1 February 2015	231,364
Charge for year	7,099
Eliminated on disposal	(42,140)
Revaluation adjustments	(139,209)
At 31 January 2016	<u>57,114</u>
NET BOOK VALUE	
At 31 January 2016	<u>40,817</u>
At 31 January 2015	<u>597,072</u>

**Notes to the Abbreviated Accounts - continued
for the year ended 31 January 2016**

3. CREDITORS

Creditors include an amount of £ 0 (2015 - £ 175,709) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

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.