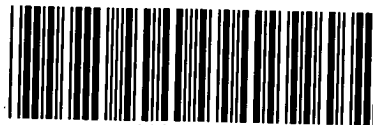


**Eurostitch Limited**  
**Abbreviated Accounts**  
**for the Year Ended 31 May 2014**

THURSDAY



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09/10/2014

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COMPANIES HOUSE

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

# **Eurostitch Limited**

## **Contents of the Abbreviated Accounts for the Year Ended 31 May 2014**

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# **Eurostitch Limited**

## **Company Information for the Year Ended 31 May 2014**

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**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 May 2014**

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		2014		2013	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		655,244		664,435
<b>CURRENT ASSETS</b>					
Stocks		211,010		212,858	
Debtors		30,629		32,208	
Cash at bank and in hand		<u>10,587</u>		<u>12,470</u>	
		252,226		257,536	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>113,454</u>		<u>124,415</u>	
<b>NET CURRENT ASSETS</b>			<u>138,772</u>		<u>133,121</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			794,016		797,556
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(179,580)		(182,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(60,068)</u>		<u>(61,142)</u>
<b>NET ASSETS</b>			<u><u>554,368</u></u>		<u><u>554,414</u></u>

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**31 May 2014**

	Notes	2014 £	£	2013 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		25,000		25,000
Revaluation reserve			488,990		488,990
Capital redemption reserve			5,500		5,500
Profit and loss account			<u>34,878</u>		<u>34,924</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>554,368</b></u>		<u><b>554,414</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

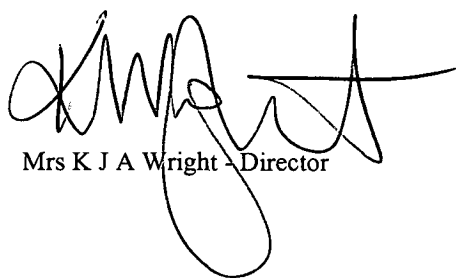
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

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
- (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 director on 30 September 2014 and were signed by:



Mrs K J A Wright - Director

# Eurostitch Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 May 2014

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### 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

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 £
<b>COST OR VALUATION</b>	
At 1 June 2013	908,147
Additions	<u>320</u>
At 31 May 2014	<u>908,467</u>
<b>DEPRECIATION</b>	
At 1 June 2013	243,712
Charge for year	<u>9,511</u>
At 31 May 2014	<u>253,223</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u>655,244</u>
At 31 May 2013	<u>664,435</u>

### 3. CREDITORS

Creditors include an amount of £179,580 (2013 - £182,000) for which security has been given.

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## **Eurostitch Limited**

### **Notes to the Abbreviated Accounts - continued for the Year Ended 31 May 2014**

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#### **4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
25,000	Ordinary	£1	<u><b>25,000</b></u>	<u><b>25,000</b></u>