

**Registration number 4782316**

**Threads (Embroidered Sportswear) Limited**

**Abbreviated accounts**

**for the year ended 31 May 2010**

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# **Threads (Embroidered Sportswear) Limited**

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**Threads (Embroidered Sportswear) Limited**

**Abbreviated balance sheet  
as at 31 May 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		650,000		700,000
<b>Current assets</b>					
Stocks		22,500		21,850	
Debtors		4,831		8,892	
Cash at bank and in hand		231,611		227,899	
		<u>258,942</u>		<u>258,641</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(820,048)</u>		<u>(818,465)</u>	
<b>Net current liabilities</b>			<u>(561,106)</u>		<u>(559,824)</u>
<b>Total assets less current liabilities</b>			88,894		140,176
<b>Net assets</b>			<u><u>88,894</u></u>		<u><u>140,176</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		1		1
Profit and loss account			88,893		140,175
<b>Shareholders' funds</b>			<u><u>88,894</u></u>		<u><u>140,176</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Threads (Embroidered Sportswear) Limited**

**Abbreviated balance sheet (continued)**

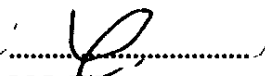
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 May 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2010 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 12 / 11 / 10 and signed on its behalf by

  
M L Flier  
Director

**Registration number 4782316**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **Threads (Embroidered Sportswear) Limited**

### **Notes to the abbreviated financial statements for the year ended 31 May 2010**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

#### **2. Fixed assets**

	<b>Intangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 June 2009	1,000,000	1,000,000
At 31 May 2010	<u>1,000,000</u>	<u>1,000,000</u>
<b>Provision for diminution in value</b>		
At 1 June 2009	300,000	300,000
Charge for year	<u>50,000</u>	<u>50,000</u>
At 31 May 2010	<u>350,000</u>	<u>350,000</u>
<b>Net book values</b>		
At 31 May 2010	<u>650,000</u>	<u>650,000</u>
At 31 May 2009	<u>700,000</u>	<u>700,000</u>

**Threads (Embroidered Sportswear) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 May 2010**

continued

<b>3. Share capital</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>Equity Shares</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>