

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2000

FOR

PREMIER FASHIONS LIMITED



SCT SD2XVVA4 0426
COMPANIES HOUSE 03/11/00

PREMIER FASHIONS LIMITED

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for the Year Ended 31 July 2000

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PREMIER FASHIONS LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2000

DIRECTORS: M Black
Mrs A Black

SECRETARY: Adele Black

REGISTERED OFFICE: 7 Royal Crescent
Glasgow
G3 7SL

REGISTERED NUMBER: 116621 (Scotland)

AUDITORS: K M Stewart & Co
Registered Auditors
Chartered Accountants
7 Royal Crescent
Glasgow
G3 7SL

PREMIER FASHIONS LIMITED
REPORT OF THE AUDITORS TO
PREMIER FASHIONS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 July 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

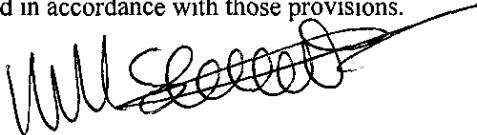
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



K M Stewart & Co
Registered Auditors
Chartered Accountants
7 Royal Crescent
Glasgow
G3 7SL

Dated: 13 October 2000

PREMIER FASHIONS LIMITED

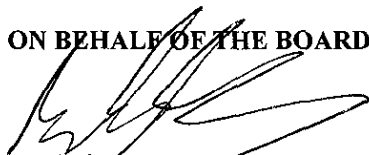
ABBREVIATED BALANCE SHEET

31 July 2000

		<u>2000</u>		<u>1999</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		177,257		140,897
CURRENT ASSETS:					
Stocks		602		427	
Debtors		54,299		55,907	
Cash at bank and in hand		13,948		16,039	
		<u>68,849</u>		<u>72,373</u>	
CREDITORS: Amounts falling due within one year	3	<u>82,299</u>		<u>66,994</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(13,450)</u>		<u>5,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			163,807		146,276
CREDITORS: Amounts falling due after more than one year	3		<u>51,595</u>		<u>56,727</u>
			<u>£112,212</u>		<u>£89,549</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			42,000		-
Profit and loss account			70,112		89,449
Shareholders' funds			<u>£112,212</u>		<u>£89,549</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



M Black - DIRECTOR

Approved by the Board on 13 October 2000

The notes form part of these financial statements

PREMIER FASHIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the Year Ended 31 July 2000

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 March 2000).

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 each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 August 1999	161,647
Additions	516
Surplus on revaluation	42,000
	<hr/>
At 31 July 2000	204,163
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DEPRECIATION:	
At 1 August 1999	20,751
Charge for year	6,155
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At 31 July 2000	26,906
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NET BOOK VALUE:	
At 31 July 2000	177,257
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At 31 July 1999	140,897
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank loans	57,139	62,508
	<hr/>	<hr/>

PREMIER FASHIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 July 2000

3. **CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	2000 £	1999 £
Repayable by instalments		
Bank loans	<u>25,120</u>	<u>29,302</u>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2000 £	1999 £
1,000	Ordinary	£100	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000 £	1999 £
100	Ordinary	£100	<u>100</u>	<u>100</u>