

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2005
FOR
PREMIER FASHIONS LIMITED



SCT SLH3WBAE 1047
COMPANIES HOUSE 17/12/05

PREMIER FASHIONS LIMITED

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for the Year Ended 31 July 2005

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PREMIER FASHIONS LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2005

DIRECTORS: M Black
Mrs A Black

SECRETARY: Mrs A Black

REGISTERED OFFICE: 7 Royal Crescent
Glasgow
G3 7SL

REGISTERED NUMBER: 116621 (Scotland)

ACCOUNTANTS: K M Stewart & Co
Chartered Accountants
7 Royal Crescent
Glasgow
G3 7SL

PREMIER FASHIONS LIMITED

ABBREVIATED BALANCE SHEET

31 July 2005

	Notes	2005		2004	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		242,969		249,583
CURRENT ASSETS:					
Stocks		17,273		17,569	
Debtors		125,532		195,884	
Cash at bank and in hand		1,323		566	
		144,128		214,019	
CREDITORS: Amounts falling due within one year	3	163,338		214,065	
NET CURRENT LIABILITIES:			(19,210)		(46)
TOTAL ASSETS LESS CURRENT LIABILITIES:			223,759		249,537
CREDITORS: Amounts falling due after more than one year	3		90,853		100,525
			<u>£132,906</u>		<u>£149,012</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Revaluation reserve			117,163		117,163
Profit and loss account			15,643		31,749
SHAREHOLDERS' FUNDS:			<u>£132,906</u>		<u>£149,012</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

PREMIER FASHIONS LIMITED

ABBREVIATED BALANCE SHEET

31 July 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'M Black', written over a horizontal line.

M Black - Director

Approved by the Board on 9 November 2005

The notes form part of these abbreviated accounts

PREMIER FASHIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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	- not provided
Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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:	
At 1 August 2004	298,601
Additions	68
Disposals	(15,818)
	<hr/>
At 31 July 2005	282,851
	<hr/>
DEPRECIATION:	
At 1 August 2004	49,017
Charge for year	1,678
Eliminated on disposals	(10,813)
	<hr/>
At 31 July 2005	39,882
	<hr/>
NET BOOK VALUE:	
At 31 July 2005	242,969
	<hr/> <hr/>
At 31 July 2004	249,583
	<hr/> <hr/>

PREMIER FASHIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2005

3. **CREDITORS**

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdrafts	77,705	69,671
Bank loans	100,803	110,475
	<u>178,508</u>	<u>180,146</u>

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

	2005	2004
	£	£
Repayable by instalments		
Bank loans	51,053	60,725
	<u>51,053</u>	<u>60,725</u>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2005	2004
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>