

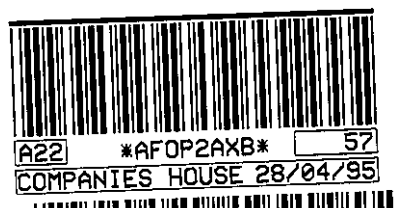
HERITAGE TRIMMINGS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

for the year ended

31ST OCTOBER 1994

COMPANY NO. 02612937



HERITAGE TRIMMINGS LIMITED

Accountants Report to the directors of Heritage Trimmings Limited  
pursuant to paragraph 24 of schedule 8 of the Companies Act 1995

I have examined the abbreviated accounts on pages 2 to 4 together with the statutory financial statements of Heritage Trimmings Limited for the year ended 31st October 1994. The scope of my work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the statutory financial statements.

In my opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Schedule 8 Part 111 A of that Act in respect of the year ended 31st October 1994 and the abbreviated accounts have been properly prepared from the statutory financial statements.

On 13th December 1994 I reported as accountant of Heritage Trimmings Limited to the shareholders on the full financial statements required by section 226 of the Companies Act 1985 for the year ended 31st October 1994 and my accountants report is as follows:

I report on the accounts for the year ended 31st October 1994, set out on pages 4 to 8.

**Respective responsibilities of directors and reporting accountants**

As described on page 5, the company's directors are responsible for the preparation of accounts, and they consider that the company is exempt from an audit, it is my responsibility to carry out procedures designed to enable me to report my opinion.

**Basis of opinion**

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purpose of this report. These procedures provide only the assurance expressed in my opinion.

**Opinion**

In my opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records;
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

25A, Lombard Street,  
Newark-on-Trent,  
Notts.

13th December 1994

M. ELLISON

MALCOLM ELLISON F C A  
CHARTERED ACCOUNTANT

HERITAGE TRIMMINGS LIMITED

ABBREVIATED BALANCE SHEET

as at 31ST OCTOBER 1994

NOTES

FIXED ASSETS

Tangible assets	2	35172	1993 23447
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CURRENT ASSETS

Stocks	11193	17562
Debtors - amounts falling due within one year	33664	10452
Cash at bank and in hand	9791	9776
	54648	37790

<u>CREDITORS - amounts falling due within one year</u>	(38215)	(23909)
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NET CURRENT ASSETS

16433	13881
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TOTAL ASSETS LESS CURRENT LIABILITIES

51605	37328
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CREDITORS - amounts falling due

after more than one year	3	(17294)	(4738)
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NET ASSETS

£ 34311	£ 32590
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CAPITAL AND RESERVES

<u>CALLED UP SHARE CAPITAL</u>	4	2	2
<u>PROFIT AND LOSS ACCOUNT</u>		34309	32588

£ 34311	£32590
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In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

In preparing the financial statements the directors have taken advantage of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

The abbreviated accounts were approved by the Board on 10th. Dec. 1994 and signed on its behalf.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A (2) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts 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 for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.



.....  
N.J. Tubbs  
Director

The notes on pages 2 and 3 form part of these abbreviated accounts.

HERITAGE TRIMMINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended

31ST OCTOBER 1994

1. ACCOUNTING POLICIES

a. Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing. The Company has taken advantage of the exemption in FRS 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

b. Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discount.

c. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:-

Motor vehicle 25% reducing balance basis  
Plant, fixtures and fittings 20% straight line basis

d. Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs.

e. Deferred taxation has not been provided in these financial statements as the Directors are of the opinion that there are no timing differences which may crystallise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Plant &amp; machinery</u>
Cost	
At 1.11.93	39896
Additions	31734
Disposals	(13400)
	<hr/> 58230
Depreciation	
At 1.11.93	16449
Charge for the year	12459
On disposals	(5850)
	<hr/> 23058
Net book value	
31st October 1994	<hr/> £35172
31st October 1993	<hr/> £23447

HERITAGE TRIMMINGS LIMITED

NOTES TO THE ACCOUNTS

as at

31ST OCTOBER 1994

3. CREDITORS : amounts falling due after more than one year consists of bank loan and hire purchase, all repayable within five years.

4. SHARE CAPITAL

	<u>1994</u>	<u>1993</u>
Authorised ordinary shares of £1 each.	<u>£10000</u>	<u>£10000</u>
Allotted, called up and fully paid ordinary shares of £1 each.	<u>£ 2</u>	<u>£ 2</u>