

REGISTERED NUMBER: 2612937 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2007
FOR
HERITAGE TRIMMINGS LIMITED**

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HERITAGE TRIMMINGS LIMITED

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FOR THE YEAR ENDED 31ST OCTOBER 2007**

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HERITAGE TRIMMINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2007

DIRECTORS: Mr N J Tubbs
Mrs K A Tubbs

SECRETARY: Mrs K A Tubbs

REGISTERED OFFICE: 25a Lombard Street
Newark
Notts
NG24 1XG

REGISTERED NUMBER: 2612937 (England and Wales)

ACCOUNTANT: Malcolm Ellison F C A
Chartered Accountant
25A Lombard Street
Newark
Notts
NG24 1XG

HERITAGE TRIMMINGS LIMITED

ABBREVIATED BALANCE SHEET 31ST OCTOBER 2007

| | Notes | 2007 £ | 2006 £ |
|--|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 195,990 | 298,390 |
| CURRENT ASSETS | | | |
| Stocks | | 146,176 | 127,775 |
| Debtors | | 164,802 | 136,296 |
| Cash at bank and in hand | | 315 | 5,629 |
| | | <u>311,293</u> | <u>269,700</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>178,329</u> | <u>97,256</u> |
| NET CURRENT ASSETS | | <u>132,964</u> | <u>172,444</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>328,954</u> | <u>470,834</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | 3 | <u>60,727</u> | <u>121,728</u> |
| NET ASSETS | | <u><u>268,227</u></u> | <u><u>349,106</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 2 | 2 |
| Profit and loss account | | <u>268,225</u> | <u>349,104</u> |
| SHAREHOLDERS' FUNDS | | <u><u>268,227</u></u> | <u><u>349,106</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

HERITAGE TRIMMINGS LIMITED

ABBREVIATED BALANCE SHEET - continued
31ST OCTOBER 2007

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

The financial statements were approved by the Board of Directors on

9/10/08

and were signed on its behalf

by



Mr N J Tubbs - Director

The notes form part of these abbreviated accounts

HERITAGE TRIMMINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2007

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 January 2007)

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 or, if held under a finance lease, over the lease term, whichever is the shorter

| | |
|-------------------------|----------------------------------|
| Land and buildings | - 4% on cost |
| Plant and machinery etc | - 33% on cost and 25% on cost |

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Pension costs and other post-retirement benefits

The company contributes to a defined contribution executive pension plan for the benefit of the directors. The pension charge represents the amount paid by the company to the plan in the year.

HERITAGE TRIMMINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST OCTOBER 2007

2 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------|
| COST | |
| At 1st November 2006 | 901,896 |
| Additions | 22,033 |
| Disposals | (78,457) |
| At 31st October 2007 | 845,472 |
| DEPRECIATION | |
| At 1st November 2006 | 603,506 |
| Charge for year | 64,346 |
| Eliminated on disposal | (18,370) |
| At 31st October 2007 | 649,482 |
| NET BOOK VALUE | |
| At 31st October 2007 | 195,990 |
| At 31st October 2006 | 298,390 |

3 CREDITORS

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

| | 2007 £ | 2006 £ |
|--------------------------------|-----------|-----------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | 12,050 | 28,440 |

4 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal value £1 | 2007 £ | 2006 £ |
|---------------------------------|----------|------------------------|-----------|-----------|
| 10,000 | Ordinary | | 10,000 | 10,000 |
| Allotted, issued and fully paid | | | | |
| Number | Class | Nominal value £1 | 2007 £ | 2006 £ |
| 2 | Ordinary | | 2 | 2 |

5 RELATED PARTY DISCLOSURES

The controlling party is Mr N J Tubbs by virtue of his ownership together with his spouse of 100% of the issued ordinary share capital of the company Other related party information is shown at note 7