

Company Registration No. 00717417 (England and Wales)

C L EDWARDS AND SONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

C L EDWARDS AND SONS LIMITED

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C L EDWARDS AND SONS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF C L EDWARDS AND SONS LIMITED FOR THE YEAR ENDED 31 JANUARY 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of C L Edwards and Sons Limited for the year ended 31 January 2016 set out on pages 2 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of C L Edwards and Sons Limited, as a body, in accordance with the terms of our engagement letter dated 15 April 2013. Our work has been undertaken solely to prepare for your approval the financial statements of C L Edwards and Sons Limited and state those matters that we have agreed to state to the Board of Directors of C L Edwards and Sons Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than C L Edwards and Sons Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that C L Edwards and Sons Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of C L Edwards and Sons Limited. You consider that C L Edwards and Sons Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of C L Edwards and Sons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore and Smalley LLP Chartered Accountants

Fylde House
Skyways Commercial Campus
Amy Johnson Way
Blackpool
FY4 3RS

9 September 2016

C L EDWARDS AND SONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		45,179		61,693
Current assets					
Stocks		1,682,722		1,692,939	
Debtors		529,014		633,641	
Cash at bank and in hand		1,500		3,499	
		<u>2,213,236</u>		<u>2,330,079</u>	
Creditors: amounts falling due within one year	3	<u>(978,147)</u>		<u>(755,450)</u>	
Net current assets			<u>1,235,089</u>		<u>1,574,629</u>
Total assets less current liabilities			<u>1,280,268</u>		<u>1,636,322</u>
Creditors: amounts falling due after more than one year	4		(157,000)		(203,242)
			<u>1,123,268</u>		<u>1,433,080</u>
Capital and reserves					
Called up share capital	5	66,000		66,000	
Profit and loss account		1,057,268		1,367,080	
Shareholders' funds		<u>1,123,268</u>		<u>1,433,080</u>	

C L EDWARDS AND SONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2016

For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 9 September 2016

Mr D A Edwards
Director

Company Registration No. 00717417

C L EDWARDS AND SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax for the wholesale supply of jewellery and sales of jewellery over the internet.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office & Computer Equipment	20% & 25% on cost
Improvements	10% on cost
Display stands	20% on cost
Fixtures & fittings	10% & 20% on cost
Motor vehicles	17% on cost

1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

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

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

C L EDWARDS AND SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies (Continued)

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

Tangible assets

£

Cost

At 1 February 2015

253,491

Additions

1,017

At 31 January 2016

254,508

Depreciation

At 1 February 2015

191,797

Charge for the year

17,532

At 31 January 2016

209,329

Net book value

At 31 January 2016

45,179

At 31 January 2015

61,693

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £413,215 (2015 - £325,045).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £157,000 (2015 - £203,242).

C L EDWARDS AND SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

5	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	6,000 Ordinary shares of £1 each	6,000	6,000
	60,000 Deferred shares of £1 each	60,000	60,000
		<u>66,000</u>	<u>66,000</u>
		<u><u>66,000</u></u>	<u><u>66,000</u></u>

The deferred shares of £1 each have no voting rights, no right to receive any distribution of profits in respect of any financial year ending prior to 1 January 2080 and rights upon a winding up of the company commencing prior 1 January 2080 are limited to 1p per share.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.