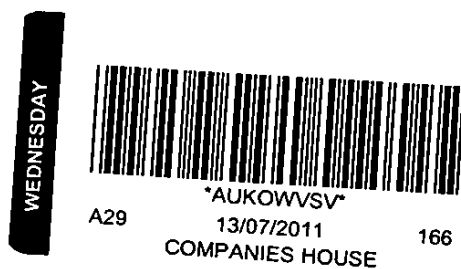


**ERNEST JONES (JEWELLERS) p.l.c.**

**Directors' report and financial statements**

**29 January 2011**

**Company No: 1375668**



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# **Ernest Jones (Jewellers) p.l.c.**

## **Directors' report and financial statements**

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# **Ernest Jones (Jewellers) p.l.c.**

## **Directors' report**

The Directors present their annual report and the unaudited financial statements for the 52 weeks ended 29 January 2011

### **Business review**

The Company acts as holding company for non-trading subsidiaries. The Company has not traded during the period

### **Directors and directors' interests**

The Directors who served during the period were

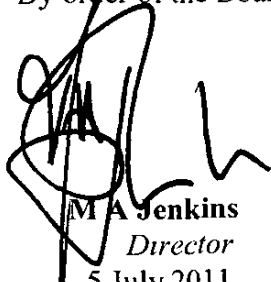
M A Jenkins

R M Miles (appointed 25 June 2010)

W G Boyd (resigned 25 June 2010)

None of the Directors had any beneficial interest in the share capital of the Company during the period

By order of the Board,



M A Jenkins  
Director  
5 July 2011

7

15 Golden Square  
London,  
W1F 9JG

## **Ernest Jones (Jewellers) p.l.c.**

### **Statement of Directors' responsibilities in respect of the Directors' Report and the financial statements**

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements until they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## Ernest Jones (Jewellers) p.l.c.

### Balance sheet

at 29 January 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Investments	3	10,000	10,000
<b>Current assets</b>			
Debtors	4	1,000,000	1,000,000
<b>Creditors:</b> amounts falling due within one year	5	<u>(10,000)</u>	<u>(10,000)</u>
<b>Net current assets</b>		<u>990,000</u>	<u>990,000</u>
<b>Net assets</b>		<u>1,000,000</u>	<u>1,000,000</u>
<b>Capital and reserves</b>			
Called up share capital	6	1,000,000	1,000,000
Profit and loss account		<u>-</u>	<u>-</u>
<b>Shareholders' funds</b>		<u>1,000,000</u>	<u>1,000,000</u>

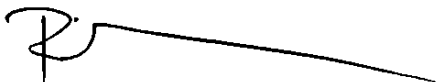
For the year ended 29 January 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

#### Directors' responsibilities

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the Board of Directors on 5 July 2011 and were signed on its behalf by



**R M Miles**

*Director*

Company No 1375668

The notes on pages 4 to 5 form part of these financial statements.

# Ernest Jones (Jewellers) p.l.c.

## Notes to the financial statements

### 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable United Kingdom law and accounting standards and under the historical cost convention

The Company is a subsidiary of Signet Jewelers Limited which is registered in Bermuda. The Company is exempt by virtue of section 401 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

Under Financial Reporting Standard 1, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

#### *Shares in subsidiary undertakings*

Shares in subsidiary undertakings are stated at cost, less amounts written off.

### 2. Profit and loss account

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the Company made neither a profit nor a loss.

### 3. Fixed asset investments

	Shares in subsidiary undertakings £
The Company's wholly owned non-trading subsidiaries are	
Ernest Jones & Co (London) Limited	5,000
Saphena Limited	5,000
	<hr/>
At 30 January 2010 and 29 January 2011	10,000
	<hr/>

Both subsidiaries are registered in England and Wales.

## Ernest Jones (Jewellers) p.l.c.

### Notes (continued)

#### 4. Debtors

	2011 £	2010 £
Amounts due from parent undertaking	<u>1,000,000</u>	<u>1,000,000</u>

#### 5. Creditors: amounts falling due within one year

	2011 £	2010 £
Amounts owed to subsidiary undertakings	<u>10,000</u>	<u>10,000</u>

#### 6. Called up share capital

	2011 £	2010 £
<i>Authorised</i>		
13,000,000 ordinary shares of 10p each	<u>1,300,000</u>	<u>1,300,000</u>
<i>Allotted, called up and fully paid</i>		
10,000,000 ordinary shares of 10p each	<u>1,000,000</u>	<u>1,000,000</u>

#### 7. Related party transactions

Under Financial Reporting Standard 8, the Company is exempt from the requirements to disclose transactions with fellow Group companies on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements. There are no other related party transactions that require disclosure in these accounts.

#### 8. Ultimate holding company

The Company is a subsidiary of Signet Jewelers Limited, a company incorporated in Bermuda. The financial statements of Signet Jewelers Limited, which consolidate the results of Ernest Jones (Jewellers) p.l.c., are available to the public and may be obtained from 15 Golden Square, London W1F 9JG or at [www.signetjewelers.com](http://www.signetjewelers.com).