
DAVRIL JEWELS LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

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COMPANIES HOUSE

DAVRIL JEWELS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2008**

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Intangible fixed assets	2		6,750		7,375
Tangible fixed assets	3		169,790		180,828
			<u>176,540</u>		<u>188,203</u>
CURRENT ASSETS					
Stocks		600,000		475,000	
Debtors		30,000		50,352	
Cash at bank		725		488	
			<u>630,725</u>	<u>525,840</u>	
CREDITORS: amounts falling due within one year			<u>(634,309)</u>	<u>(420,962)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(3,584)</u>		<u>104,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>172,956</u>		<u>293,081</u>
CREDITORS: amounts falling due after more than one year			<u>(51,131)</u>		<u>(102,370)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(10,214)</u>		<u>(9,179)</u>
NET ASSETS			<u>111,611</u>		<u>181,532</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>111,511</u>		<u>181,432</u>
SHAREHOLDERS' FUNDS			<u>111,611</u>		<u>181,532</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

DAVRIL JEWELS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2008**

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on

D Caspi
Director

The notes on pages 3 to 5 form part of these financial statements.

DAVRIL JEWELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

1.4 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 bases:

S/Term Leasehold Property	-	Straight line over the life of the lease
Fixtures & fittings	-	25% reducing balance

1.5 LEASING AND HIRE PURCHASE

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.

1.6 STOCKS

Stocks 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.

DAVRIL JEWELS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008**

1. ACCOUNTING POLICIES (continued)

1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2007 and 31 March 2008	20,000
AMORTISATION	
At 1 April 2007	12,625
Charge for the year	625
At 31 March 2008	13,250
NET BOOK VALUE	
At 31 March 2008	6,750
At 31 March 2007	7,375

DAVRIL JEWELS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008**

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2007	249,638
Additions	6,970
	<u>256,608</u>
At 31 March 2008	<u>256,608</u>
DEPRECIATION	
At 1 April 2007	68,810
Charge for the year	18,008
	<u>86,818</u>
At 31 March 2008	<u>86,818</u>
NET BOOK VALUE	
At 31 March 2008	<u>169,790</u>
At 31 March 2007	<u>180,828</u>

Analysis of loans

	2008 £	2007 £
Wholly repayable within five years	81,194	131,634
Included in current liabilities	(45,055)	(48,431)
	<u>36,139</u>	<u>83,203</u>

4. SHARE CAPITAL

	2008 £	2007 £
AUTHORISED		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

