

Registered Number 01451954

DAVRIL JEWELS LIMITED

Abbreviated Accounts

31 March 2012

DAVRIL JEWELS LIMITED

Registered Number 01451954

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	108,044	120,905
Total fixed assets		108,044	120,905
Current assets			
Stocks		260,000	366,000
Debtors		88,484	160,842
Cash at bank and in hand		4,237	1,485
Total current assets		352,721	528,327
Creditors: amounts falling due within one year		(360,584)	(552,412)
Net current assets		(7,863)	(24,085)
Total assets less current liabilities		100,181	96,820
Creditors: amounts falling due after one year		(79,762)	(86,576)
Provisions for liabilities and charges		(6,572)	(8,133)
Total net Assets (liabilities)		13,847	2,111
Capital and reserves			
Called up share capital		100	100
Profit and loss account		13,747	2,011
Shareholders funds		13,847	2,111

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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 or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 December 2012

And signed on their behalf by:

D Caspi, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2012

1 Accounting policies

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 April 2008). **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. **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. **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. **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. **FOREIGN CURRENCIES** Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the profit and loss account.

Turnover

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

2 Tangible fixed assets

Cost	£
At 31 March 2011	261,702
additions	
disposals	
revaluations	
transfers	
At 31 March 2012	<u>261,702</u>

Depreciation

At 31 March 2011	140,797
Charge for year on disposals	12,861
At 31 March 2012	<u>153,658</u>

Net Book Value	
At 31 March 2011	120,905
At 31 March 2012	<u>108,044</u>

3 Transactions with directors

Included within other debtors due within one year is a loan to the directors, amounting to £47,882 (2011 - £114,994). The maximum amount outstanding during the year was £133,324.

3 Share capital

2012 2011 £ £ALLOTTED, CALLED UP AND FULLY PAID Ordinary shares of £1 each 100 100