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**DAVRIL JEWELS LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

THURSDAY



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18/12/2014  
COMPANIES HOUSE

**DAVRIL JEWELS LIMITED**  
**REGISTERED NUMBER: 1451954**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	3		93,370		96,439
<b>CURRENT ASSETS</b>					
Stocks		350,000		264,000	
Debtors		139,798		95,834	
Cash in hand		1,019		1,670	
		<u>490,817</u>		<u>361,504</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(478,025)</u>		<u>(322,442)</u>	
<b>NET CURRENT ASSETS</b>			<u>12,792</u>		<u>39,062</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>106,162</u>		<u>135,501</u>
<b>CREDITORS: amounts falling due after more than one year</b>			<u>(39,646)</u>		<u>(74,462)</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(4,933)</u>		<u>(4,803)</u>
<b>NET ASSETS</b>			<u><u>61,583</u></u>		<u><u>56,236</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>61,483</u>		<u>56,136</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>61,583</u></u>		<u><u>56,236</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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**DAVRIL JEWELS LIMITED**

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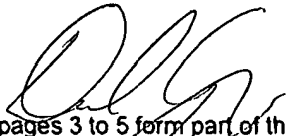
**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2014**

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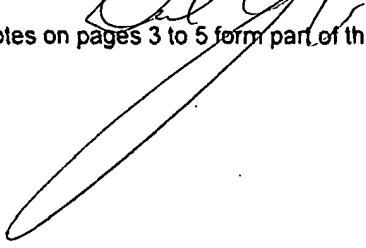
The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

15<sup>TH</sup> Dec 2014

**D Caspi**  
Director



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



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## DAVRIL JEWELS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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#### 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 April 2008).

##### 1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods supplied during the year, 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.

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**DAVRIL JEWELS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**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.

**1.8 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.

**2. INTANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 April 2013 and 31 March 2014	<u>20,000</u>
<b>AMORTISATION</b>	
At 1 April 2013 and 31 March 2014	<u>20,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>-</u>
At 31 March 2013	<u>-</u>

**DAVRIL JEWELS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

**3. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 April 2013	262,677
Additions	10,137
At 31 March 2014	<u>272,814</u>
<b>DEPRECIATION</b>	
At 1 April 2013	166,238
Charge for the year	13,206
At 31 March 2014	<u>179,444</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>93,370</u>
At 31 March 2013	<u>96,439</u>

**4. SHARE CAPITAL**

	2014 £	2013 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**5. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES**

Included within other debtors due within one year is a loan to the directors, amounting to £99,085 (2013 - £65,103). The maximum amount outstanding during the year was £117,351.