

**RAM JEWELLERS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30TH APRIL 2006**

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**RAM JEWELLERS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH APRIL 2006**

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**RAM JEWELLERS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30TH APRIL 2006**

	Note	2006	2005
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		53,420	59,170
Tangible assets		<u>46,982</u>	<u>469,601</u>
		100,402	528,771
<b>CURRENT ASSETS</b>			
Stocks		1,063,537	1,107,116
Debtors		56,710	98,149
Cash at bank and in hand		<u>90,059</u>	<u>9,253</u>
		1,210,306	1,214,518
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>(572,268)</u>	<u>(1,226,256)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		638,038	(11,738)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>738,440</u>	<u>517,033</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	(481,070)	(269,199)
		<u>257,370</u>	<u>247,834</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these financial statements.

**RAM JEWELLERS LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***30TH APRIL 2006**

	Note	2006 £	2005 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	100	100
Profit and loss account		257,270	247,734
<b>SHAREHOLDERS' FUNDS</b>		<u>257,370</u>	<u>247,834</u>

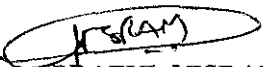
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the *Financial Reporting Standard for Smaller Entities*.

These financial statements were approved by the directors on the 6th November 2006 and are signed on their behalf by:

  
PRAFUL VISRAM

  
MAHUL VISRAM

# RAM JEWELLERS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH APRIL 2006

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities, effective January 2005.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Goodwill**

Purchased goodwill is being written off evenly over its useful economic life of twenty years. Goodwill which is generated by the activities of the company is not recognised as an asset in the balance sheet and the associated costs are written off to the profit and loss account when they are incurred.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill -over 20 years

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2%
Fixtures & Fittings	- 10%

#### **Stocks**

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

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**RAM JEWELLERS LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 2006****2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Fixed Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1st May 2005	115,000	609,488	724,488
Additions	-	6,796	6,796
Disposals	-	(466,831)	(466,831)
At 30th April 2006	<u>115,000</u>	<u>149,453</u>	<u>264,453</u>
<b>DEPRECIATION</b>			
At 1st May 2005	55,830	139,887	195,717
Charge for year	5,750	7,974	13,724
On disposals	-	(45,390)	(45,390)
At 30th April 2006	<u>61,580</u>	<u>102,471</u>	<u>164,051</u>
<b>NET BOOK VALUE</b>			
At 30th April 2006	<u>53,420</u>	<u>46,982</u>	<u>100,402</u>
At 30th April 2005	<u>59,170</u>	<u>469,601</u>	<u>528,771</u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2006 £</b>	<b>2005 £</b>
Bank loans and overdrafts	<u>362,464</u>	<u>966,529</u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>2006 £</b>	<b>2005 £</b>
Bank loans and overdrafts	<u>480,465</u>	<u>168,273</u>

Included within creditors falling due after more than one year is an amount of £343,300 (2005 - £124,100) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**RAM JEWELLERS LIMITED****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH APRIL 2006****5. RELATED PARTY TRANSACTIONS**

The Directors' transactions were;

	2006 £	2005 £
Brought forward	100,926	154,040
Capital (withdrawn) by directors	(62,787)	(40,471)
Ram Jewelles - (repaid)	(37,534)	(12,643)
	<u>605</u>	<u>100,926</u>
Carried forward		

Ram Jewellers is a partnership of directors, R N &amp; P N Visram.

The directors' loans have been repaid on demand.

Annual rent for the business premises ( for lease over 5 years)

paid to P N Visram was £21,600 ( last year £21,600 ).

Goods purchased from Ram Jewellers at wholesale prices amounted

to £25,333 (last year £89,255) .In addition the cost of management services provided by it was £1,000 (last year nil ).

**6. SHARE CAPITAL****Authorised share capital:**

	2006 £	2005 £
2,000,000 Ordinary shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>

**Allotted, called up and fully paid:**

	2006 £	2005 £
Ordinary share capital	<u>100</u>	<u>100</u>