

REGISTERED NUMBER: 04009879 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

R.M. Pearl & Gems Limited

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for the year ended 31 December 2017**

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DIRECTOR: RJW Maymon

SECRETARY: CE Maymon

REGISTERED OFFICE: Kenton House
Oxford Street
MORETON IN MARSH
GL56 0LA

REGISTERED NUMBER: 04009879 (England and Wales)

ACCOUNTANTS: Tayabali Tomlin
20 Imperial Square
CHELTENHAM
GL50 1QZ

Statement of Financial Position
31 December 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Property, plant and equipment	5	-	-	70,000	70,000
CURRENT ASSETS					
Inventories		-	-	675,000	-
Debtors	6	1,231,624	-	961,216	-
Cash at bank		-	-	102,199	-
		<u>1,231,624</u>		<u>1,738,415</u>	
CREDITORS					
Amounts falling due within one year	7	<u>729,953</u>	-	<u>1,016,076</u>	-
NET CURRENT ASSETS			<u>501,671</u>		<u>722,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>501,671</u>		<u>792,339</u>
CREDITORS					
Amounts falling due after more than one year	8	-	-	(234,442)	-
PROVISIONS FOR LIABILITIES			-		(331)
NET ASSETS			<u>501,671</u>		<u>557,566</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>501,669</u>		<u>557,564</u>
SHAREHOLDERS' FUNDS			<u>501,671</u>		<u>557,566</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive income has not been delivered.

The financial statements were approved by the director on 13 September 2018 and were signed by:

RJW Maymon - Director

**Notes to the Financial Statements
for the year ended 31 December 2017**

1. STATUTORY INFORMATION

R.M. Pearl & Gems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Other intangible assets

Other intangible assets are written off over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the year ended 31 December 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - 8).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2017	7,000
Disposals	<u>(7,000)</u>
At 31 December 2017	<u>-</u>
AMORTISATION	
At 1 January 2017	7,000
Eliminated on disposal	<u>(7,000)</u>
At 31 December 2017	<u>-</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>-</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2017

5. **PROPERTY, PLANT AND EQUIPMENT**

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2017	68,005	43,441	20,110	31,583	163,139
Disposals	(68,005)	(43,441)	(20,110)	(31,583)	(163,139)
At 31 December 2017	-	-	-	-	-
DEPRECIATION					
At 1 January 2017	13,602	35,999	12,809	30,729	93,139
Eliminated on disposal	(13,602)	(35,999)	(12,809)	(30,729)	(93,139)
At 31 December 2017	-	-	-	-	-
NET BOOK VALUE					
At 31 December 2017	-	-	-	-	-
At 31 December 2016	54,403	7,442	7,301	854	70,000

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	-	231,263
Other debtors	1,231,624	729,953
	<u>1,231,624</u>	<u>961,216</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	-	97,642
Taxation and social security	-	28,073
Other creditors	729,953	890,361
	<u>729,953</u>	<u>1,016,076</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Other creditors	-	234,442

9. **RELATED PARTY DISCLOSURES**

Included within other debtors: amounts falling due within one year, is a loan due from Samuel Jones Pearls Limited in the sum of £501,671 (2016: £nil), a company the director has an interest in. The account is unsecured, interest free and carries no fixed date of repayment.

10. CONTROLLING PARTY

The company is controlled by RJW Maymon by virtue of his shareholding and that of a close family member.

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 1072 of the Companies Act 2006.