

Abbreviated Unaudited Accounts for the Year Ended 31 July 2012

for

Joseph's Jewellers Limited

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for the Year Ended 31 July 2012

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Joseph's Jewellers Limited
Company Information
for the Year Ended 31 July 2012

DIRECTOR: S Gibney

REGISTERED OFFICE: 32 Derby Street
Ormskirk
Lancashire
L39 2BY

REGISTERED NUMBER: 04422848 (England and Wales)

ACCOUNTANTS: Alexander Myerson & Co
32 Derby Street
Ormskirk
Lancashire
L39 2BY

Joseph's Jewellers Limited (Registered number: 04422848)

Abbreviated Balance Sheet
31 July 2012

	Notes	31.7.12 £	£	31.7.11 £	£
FIXED ASSETS					
Intangible assets	2		145,250		157,250
Tangible assets	3		<u>29,488</u>		<u>17,226</u>
			174,738		174,476
CURRENT ASSETS					
Stocks		617,292		580,279	
Debtors		18,919		26,554	
Cash at bank and in hand		<u>211,086</u>		<u>256,115</u>	
		847,297		862,948	
CREDITORS					
Amounts falling due within one year		<u>244,903</u>		<u>326,538</u>	
NET CURRENT ASSETS			602,394		536,410
TOTAL ASSETS LESS CURRENT LIABILITIES			777,132		710,886
PROVISIONS FOR LIABILITIES			4,758		1,860
NET ASSETS			<u>772,374</u>		<u>709,026</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>772,274</u>		<u>708,926</u>
SHAREHOLDERS' FUNDS			<u>772,374</u>		<u>709,026</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 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
- (b) 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.

The notes form part of these abbreviated accounts

Joseph's Jewellers Limited (Registered number: 04422848)

Abbreviated Balance Sheet - continued
31 July 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23 April 2013 and were signed by:

S Gibney - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Short leasehold	- in accordance with the property
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011 and 31 July 2012	<u>240,000</u>
AMORTISATION	
At 1 August 2011	82,750
Amortisation for year	<u>12,000</u>
At 31 July 2012	<u>94,750</u>
NET BOOK VALUE	
At 31 July 2012	<u>145,250</u>
At 31 July 2011	<u>157,250</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	118,840
Additions	24,753
Disposals	(13,375)
At 31 July 2012	<u>130,218</u>
DEPRECIATION	
At 1 August 2011	101,614
Charge for year	12,357
Eliminated on disposal	(13,241)
At 31 July 2012	<u>100,730</u>
NET BOOK VALUE	
At 31 July 2012	<u>29,488</u>
At 31 July 2011	<u>17,226</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.7.12 £
100	Ordinary	£1	<u>100</u>
			31.7.11 £ <u>100</u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Joseph's Jewellers Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Joseph's Jewellers Limited for the year ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Joseph's Jewellers Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Joseph's Jewellers Limited and state those matters that we have agreed to state to the director of Joseph's Jewellers Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Joseph's Jewellers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Joseph's Jewellers Limited. You consider that Joseph's Jewellers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Joseph's Jewellers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Alexander Myerson & Co
32 Derby Street
Ormskirk
Lancashire
L39 2BY

23 April 2013

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.