

**ASSOCIATION FOR CONTEMPORARY JEWELLERY LIMITED****COMPANY NUMBER 05820893****DIRECTORS' REPORT - YEAR ENDED 31 MARCH 2010**

The directors hereby submit the Annual Report and Accounts of the Company for the year ended 31 March 2010

**PRINCIPAL ACTIVITIES**

The sole activity of the Company is advancing public education and promoting the awareness of contemporary jewellery

**DIRECTORS**

The directors who served during the year were as follows:

Ruta Brown  
Frances Julie Whitelaw  
Heidi Grace Hinder  
Janet Elizabeth Fitch



Professor Jack Robert Cunningham was appointed a director on 16 April 2010.

The Company is limited by guarantee and no director holds any shares in the Company

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006, approved by the Board and signed on its behalf by

x ..... *[Signature]* ..... (Company Secretary) Date . 27<sup>th</sup> July 2010.  
Fiona Wright

*[Signature]* (Chair)

Registered Office  
56 Ackroyd Road  
London  
SE23 1DL

## ASSOCIATION FOR CONTEMPORARY JEWELLERY LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2010

		<u>31 March 2010</u>	<u>31 March 2009</u>
	<u>Notes</u>		
TURNOVER		27686	29370
Expenditure		34797	43100
OPERATING (LOSS)		<u>(7111)</u>	<u>(13730)</u>
Interest Receivable		9	181
Interest Payable		-	-
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	<u>(7102)</u>	<u>(13549)</u>
Taxation on (Loss) on Ordinary Activities		-	-
(LOSS) FOR THE FINANCIAL YEAR		<u>(7102)</u>	<u>(13549)</u>

## RECONCILIATION OF SHAREHOLDERS FUNDS - PROFIT AND LOSS ACCOUNT

Balance at 31 March 2009	28394	41943
(Loss) for the Financial Year	(7102)	(13549)
	<u>21292</u>	<u>28394</u>
Dividends Paid in the Year	-	-
Balance at 31 March 2010	<u>21292</u>	<u>28394</u>

The notes on page 4 form part of these accounts

## ASSOCIATION FOR CONTEMPORARY JEWELLERY LIMITED

## BALANCE SHEET AS AT 31 MARCH 2010

		<u>31 March 2010</u>	<u>31 March 2009</u>
	<u>Notes</u>		
<b>FIXED ASSETS</b>			
Tangible Assets	3	343	457
<b>CURRENT ASSETS</b>			
Bank Balance		28468	24729
Debtors	4	<u>-</u>	<u>5000</u>
		<u>28468</u>	<u>29729</u>
<b>CREDITOR</b> Amounts Due Within One Year	5	<u>7519</u>	<u>1792</u>
		20949	27937
		<u>21292</u>	<u>28394</u>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	6	-	-
Profit and Loss Account		21292	28394
		<u>21292</u>	<u>28394</u>

For the year ending 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime including the Financial Reporting Standard for Smaller Entities (effective April 2008)

These Accounts were approved by the Board of Directors and were signed on its behalf by

Director *X.F. Julie Whitelaw*.....*X*

FRANCES JULIE WHITELAW..... (Print Name)

Date .....*27<sup>th</sup> July 2010*.....

The notes on page 4 form part of these accounts

# ASSOCIATION FOR CONTEMPORARY JEWELLERY LIMITED

YEAR ENDED 31 MARCH 2010

## NOTES TO THE ACCOUNTS

### 1. ACCOUNTING POLICY

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE)

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, at a rate of 25% p a on a reducing balance basis

<b>2. OPERATING LOSS</b>	<u>2010</u>	<u>2009</u>
<b>Stated After Charging</b>		
Directors' Remuneration	-	-
Depreciation	-	153

### 3. FIXED ASSETS

	<u>Office Equipment</u>
Cost at 31 March 2009 and 31 March 2010	<u>913</u>
Depreciation at 31 March 2009	456
Charge for the Year	<u>114</u>
Depreciation at 31 March 2010	<u>570</u>
NET BOOK VALUE AT 31 MARCH 2009	<u>457</u>
NET BOOK VALUE AT 31 MARCH 2010	<u>343</u>

<b>4. DEBTORS</b>	<u>2010</u>	<u>2009</u>
Grants receivable	<u>-</u>	<u>5000</u>

<b>5. CREDITORS</b>	<u>2010</u>	<u>2009</u>
Crossings Event - Prepaid	4541	-
Accruals and Sundry Creditors -		1792
- Accountancy - 2 Years	820	-
- Development Manager's Fee	695	-
- Company Secretary's/Treasurer's Fee	1273	-
- Company Secretary's/Treasurer's Expenses	<u>190</u>	<u>-</u>
	<u>7519</u>	<u>1792</u>

### 6. CALLED UP SHARE CAPITAL

The Company has no Share Capital, being limited by guarantee