

Unaudited Financial Statements for the Year Ended 31 May 2017

for

P and A Jewellers Limited

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for the Year Ended 31 May 2017

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Company Information
for the Year Ended 31 May 2017

DIRECTORS:

Ms P Hartley
A Haskey

SECRETARY:

A Haskey

REGISTERED OFFICE:

25 Southgate
Halifax
West Yorkshire
HX1 1DL

REGISTERED NUMBER:

05957434 (England and Wales)

ACCOUNTANTS:

Horley Green Chartered Accountants
Horley Green House
Horley Green Road
Claremount
Halifax
West Yorkshire
HX3 6AS

Balance Sheet
31 May 2017

	Notes	31.5.17 £	31.5.16 £
FIXED ASSETS			
Intangible assets	4	4,991	9,983
Tangible assets	5	-	-
		<u>4,991</u>	<u>9,983</u>
CURRENT ASSETS			
Stocks		41,316	38,828
Debtors	6	8,650	8,007
Cash at bank and in hand		2,603	1,821
		<u>52,569</u>	<u>48,656</u>
CREDITORS			
Amounts falling due within one year	7	58,775	59,702
		<u>58,775</u>	<u>59,702</u>
NET CURRENT LIABILITIES		<u>(6,206)</u>	<u>(11,046)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,215)</u>	<u>(1,063)</u>
CAPITAL AND RESERVES			
Called up share capital		6	6
Retained earnings		(1,221)	(1,069)
		<u>(1,215)</u>	<u>(1,063)</u>
SHAREHOLDERS' FUNDS		<u>(1,215)</u>	<u>(1,063)</u>

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

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

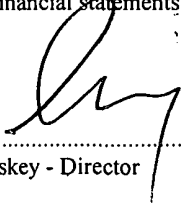
The directors acknowledge their responsibilities for:

- (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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24.6.17 and were signed on its behalf by:


A Haskey - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. STATUTORY INFORMATION

P and A Jewellers 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

Turnover represents the net amount receivable for goods supplied and services provided, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twelve years.

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.

Tangible fixed assets

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

Plant & Machinery	-	Written off on acquisition
Fixture & Fittings	-	Written off on acquisition

Stocks

Stocks 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 Income Statement, 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 balance sheet date.

Deferred tax

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2016 and 31 May 2017	59,895
AMORTISATION	
At 1 June 2016	49,912
Amortisation for year	4,992
At 31 May 2017	54,904
NET BOOK VALUE	
At 31 May 2017	4,991
At 31 May 2016	9,983

5. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixture & Fittings £	Totals £
COST			
At 1 June 2016 and 31 May 2017	900	97	997
DEPRECIATION			
At 1 June 2016, and 31 May 2017	900	97	997
NET BOOK VALUE			
At 31 May 2017	-	-	-
At 31 May 2016	-	-	-

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17	31.5.16
	£	£
Prepayments	8,650	8,007

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17	31.5.16
	£	£
Trade Creditors	12,218	9,780
VAT	2,218	2,568
Other creditors	260	735
Directors Loan Account	43,759	46,299
Accrued Expenses	320	320
	58,775	59,702

8. RELATED PARTY DISCLOSURES

The company is controlled by the company directors.