

REGISTERED NUMBER: 06763116 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
James Stephens Jewellers Limited

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for the Year Ended 31 December 2016**

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James Stephens Jewellers Limited
Company Information
for the Year Ended 31 December 2016

DIRECTOR: J D Stephens

SECRETARY: Mrs S K Stephens

REGISTERED OFFICE: Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

REGISTERED NUMBER: 06763116 (England and Wales)

ACCOUNTANTS: Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

James Stephens Jewellers Limited (Registered number: 06763116)

**Balance Sheet
31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		4,000		6,000
Tangible assets	5		<u>7,660</u>		<u>13,792</u>
			11,660		<u>19,792</u>
CURRENT ASSETS					
Stocks		97,200		94,963	
Debtors	6	497,757		481,358	
Cash at bank and in hand		<u>84,369</u>		<u>97,100</u>	
		679,326		<u>673,421</u>	
CREDITORS					
Amounts falling due within one year	7	<u>380,277</u>		<u>387,437</u>	
NET CURRENT ASSETS			<u>299,049</u>		<u>285,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			310,709		305,776
CREDITORS					
Amounts falling due after more than one year	8		-		(11,071)
PROVISIONS FOR LIABILITIES			<u>(1,532)</u>		-
NET ASSETS			<u>309,177</u>		<u>294,705</u>
CAPITAL AND RESERVES					
Called up share capital	10		101		101
Retained earnings			<u>309,076</u>		<u>294,604</u>
SHAREHOLDERS' FUNDS			<u>309,177</u>		<u>294,705</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2016

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 director on 12 September 2017 and were signed by:

J D Stephens - Director

Notes to the Financial Statements for the Year Ended 31 December 2016

James Stephens 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

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 is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Sale of services are recognised when the company has delivered to the customer services and collectability of the related receivable is reasonably assured.

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

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.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2015 - 9) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2016
and 31 December 2016

20,000

AMORTISATION

At 1 January 2016

14,000

Charge for year

2,000

At 31 December 2016

16,000

NET BOOK VALUE

At 31 December 2016

4,000

At 31 December 2015

6,000

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2016
and 31 December 2016

39,091

DEPRECIATION

At 1 January 2016

25,299

Charge for year

6,132

At 31 December 2016

31,431

NET BOOK VALUE

At 31 December 2016

7,660

At 31 December 2015

13,792

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £
COST		
At 1 January 2016 and 31 December 2016		<u>16,188</u>
DEPRECIATION		
At 1 January 2016		8,094
Charge for year		<u>4,047</u>
At 31 December 2016		<u>12,141</u>
NET BOOK VALUE		
At 31 December 2016		<u>4,047</u>
At 31 December 2015		<u>8,094</u>
6. DEBTORS		
	31.12.16 £	31.12.15 £
Amounts falling due within one year:		
Trade debtors	20,352	25,770
Other debtors	<u>21,405</u>	<u>18,088</u>
	<u>41,757</u>	<u>43,858</u>
Amounts falling due after more than one year:		
Other debtors	<u>456,000</u>	<u>437,500</u>
Aggregate amounts	<u>497,757</u>	<u>481,358</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.16 £	31.12.15 £
Hire purchase contracts	11,071	1,471
Trade creditors	69,772	55,101
Taxation and social security	39,830	50,677
Other creditors	<u>259,604</u>	<u>280,188</u>
	<u>380,277</u>	<u>387,437</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.16 £	31.12.15 £
Hire purchase contracts	<u>-</u>	<u>11,071</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Hire purchase contracts	<u>11,071</u>	<u>12,542</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
101	Ordinary	£1	<u>101</u>	<u>101</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

J D Stephens is a director of the company.

At the year end , the company owed £253,166 (2015-£273,804) to the director.

12. RELATED PARTY DISCLOSURES

Next Step Developments Limited

A company in which Mr James Stephens is a shareholder.

At the balance sheet date an amount of £456,000 (2015: 437,500) was owed from the above company.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J D Stephens.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
James Stephens Jewellers Limited**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of James Stephens Jewellers Limited for the year ended 31 December 2016 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of James Stephens Jewellers Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of James Stephens Jewellers Limited and state those matters that we have agreed to state to the director of James Stephens Jewellers Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than James Stephens Jewellers Limited director for our work or for this report.

It is your duty to ensure that James Stephens 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 James Stephens Jewellers Limited. You consider that James Stephens 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 James Stephens 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.

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

12 September 2017

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.