

REGISTERED NUMBER: 06763116 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
James Stephens Jewellers Limited

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

**Contents of the Financial Statements
for the Year Ended 31 December 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

James Stephens Jewellers Limited
Company Information
for the Year Ended 31 December 2018

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
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CM12 0EQ

James Stephens Jewellers Limited (Registered number: 06763116)

**Balance Sheet
31 December 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Intangible assets	4		-		2,000
Tangible assets	5		<u>16,693</u>		<u>2,581</u>
			16,693		4,581
CURRENT ASSETS					
Stocks		121,650		93,300	
Debtors	6	482,407		489,062	
Cash at bank and in hand		<u>90,014</u>		<u>68,798</u>	
		694,071		651,160	
CREDITORS					
Amounts falling due within one year	7	<u>236,952</u>		<u>278,808</u>	
NET CURRENT ASSETS			<u>457,119</u>		<u>372,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			473,812		376,933
PROVISIONS FOR LIABILITIES	8		<u>1,926</u>		<u>-</u>
NET ASSETS			<u>471,886</u>		<u>376,933</u>
CAPITAL AND RESERVES					
Called up share capital	9		101		101
Retained earnings			<u>471,785</u>		<u>376,832</u>
SHAREHOLDERS' FUNDS			<u>471,886</u>		<u>376,933</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.
- (b)

The notes form part of these financial statements

James Stephens Jewellers Limited (Registered number: 06763116)

**Balance Sheet - continued
31 December 2018**

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 26 July 2019 and were signed by:

J D Stephens - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

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

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 and machinery etc - 33.3% straight line, 25% on reducing balance and 20% 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

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 7 (2017 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018	20,000
Disposals	<u>(10,000)</u>
At 31 December 2018	<u>10,000</u>
AMORTISATION	
At 1 January 2018	18,000
Amortisation for year	2,000
Eliminated on disposal	<u>(10,000)</u>
At 31 December 2018	<u>10,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>2,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2018	13,000	6,872	3,031	22,903
Additions	<u>-</u>	<u>18,333</u>	<u>1,792</u>	<u>20,125</u>
At 31 December 2018	<u>13,000</u>	<u>25,205</u>	<u>4,823</u>	<u>43,028</u>
DEPRECIATION				
At 1 January 2018	11,265	6,026	3,031	20,322
Charge for year	<u>434</u>	<u>4,988</u>	<u>591</u>	<u>6,013</u>
At 31 December 2018	<u>11,699</u>	<u>11,014</u>	<u>3,622</u>	<u>26,335</u>
NET BOOK VALUE				
At 31 December 2018	<u>1,301</u>	<u>14,191</u>	<u>1,201</u>	<u>16,693</u>
At 31 December 2017	<u>1,735</u>	<u>846</u>	<u>-</u>	<u>2,581</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. **DEBTORS**

	31.12.18 £	31.12.17 £
Amounts falling due within one year:		
Trade debtors	14,677	12,188
Other debtors	<u>21,380</u>	<u>20,874</u>
	<u>36,057</u>	<u>33,062</u>
Amounts falling due after more than one year:		
Other debtors	<u>446,350</u>	<u>456,000</u>
Aggregate amounts	<u>482,407</u>	<u>489,062</u>

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

	31.12.18 £	31.12.17 £
Trade creditors	32,904	33,355
Taxation and social security	53,521	39,265
Other creditors	<u>150,527</u>	<u>206,188</u>
	<u>236,952</u>	<u>278,808</u>

8. **PROVISIONS FOR LIABILITIES**

	31.12.18 £	31.12.17 £
Deferred tax		
Accelerated capital allowances	<u>1,926</u>	<u>-</u>
		Deferred tax
		£
Charge to Income Statement during year		<u>1,926</u>
Balance at 31 December 2018		<u>1,926</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.18 £	31.12.17 £
101	Ordinary	£1	<u>101</u>	<u>101</u>

10. **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 £446,350 (2017: £456,000) was owed from the above company.

**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 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 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 and its 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

26 July 2019

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.