

ALEXANDER JEWELLERS OF OLDHAM LIMITED

COMPANY NUMBER 6862118

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2010

CONTENTS

Accountants Report

Balance Sheet

Notes to the Financial Statements

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REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
ALEXANDER JEWELLERS OF OLDHAM LIMITED FOR THE YEAR ENDED 31ST MARCH 2010

In order to assist you to fulfil your duties under the Companies Act 2006 we have prepared for your approval the accounts of Alexander Jewellers of Oldham Limited for the year ended 31st March 2010, as set out on pages 3 to 8, from the accounting records of the company and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

It is your duty to ensure that Alexander Jewellers of Oldham Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Alexander Jewellers of Oldham Limited. You consider that Alexander Jewellers of Oldham Limited is exempt from the statutory audit requirement for the year ended 31st March 2010



OGDEN & PARTINGTON
Chartered Certified Accountants
15 Queen Street,
Oldham,
OL1 1RD.

6th May 2010

ALEXANDER JEWELLERS OF OLDHAM LIMITED

COMPANY NUMBER 6862118

BALANCE SHEET AS AT 31st MARCH 2010

	£	£
<u>Fixed Assets</u>		
Intangible assets - note 3		365,750
Tangible assets - note 4		<u>52,585</u>
		418,335
<u>Current Assets</u>		
Stock	505,785	
Other debtors	302	
Cash in hand	<u>13,757</u>	
	<u>519,844</u>	
<u>Creditors: amounts falling due within one year</u>		
Loans - note 5	28,664	
Trade creditors	240,981	
Corporation tax	52,526	
Other taxation and social security	15,571	
Other creditors	14,727	
Directors loan	351,807	
Bank overdraft	<u>50,711</u>	
	<u>754,987</u>	
<u>Net Current Liabilities</u>		(235,143)
<u>Total Assets less Current Liabilities</u>		<u>183,192</u>
<u>Creditors: amounts falling due after more than one year</u>		
Loans - note 5		26,346
		<u>156,846</u>
<u>Provisions for Liabilities</u>		
Deferred taxation - note 6		7,515
<u>Net Assets</u>		<u>149,331</u>
<u>Capital and Reserves</u>		
Called up share capital - notes 7 and 8		100
Profit and loss account - note 8		149,231
		<u>149,331</u>

The directors statements required by Section 475 (3) of the Companies Act 2006 are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form part of these financial statements.

ALEXANDER JEWELLERS OF OLDHAM LIMITED

COMPANY NUMBER 6862118

BALANCE SHEET (CONTINUED)

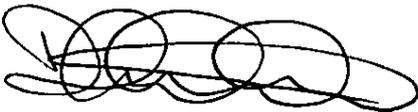
**DIRECTORS STATEMENTS REQUIRED BY SECTION 475 (3) OF THE COMPANIES ACT 2006
FOR THE YEAR ENDED 31ST MARCH 2010**

In approving these financial statements, we as directors of the company hereby confirm:

- That the company was entitled under Section 477 of the Companies Act 2006 to exemption from the audit of its financial statements for the year ended 31st March 2010
- That the members have not required the company, under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st March 2010
- That we acknowledge our responsibilities for:
 - Ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006
 - Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 396 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 6th May 2010 and signed on its behalf.



Mr. D. G. Nutter
Director

The notes on pages 5 to 8 form part of these financial statements.

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ALEXANDER JEWELLERS OF OLDHAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2010

1. Accounting Policies

Basis of preparation of financial statements

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

Sales

Sales represents the value of goods sold by the company in the U.K., net of VAT.

Intangible fixed assets and amortisation

Goodwill is the difference between the amount paid on the acquisition of the business and the fair value of the net assets. It is amortised to profit and loss account over its estimated economic life of twenty years.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life on the following basis:

Fixtures and fittings	20% per annum reducing balance basis
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Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Stock

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made using the liability method in respect of all timing differences that have originated but not reversed by the balance sheet date.

However, deferred tax assets are recognised only where it is considered more likely than not that future profits will be available for offset.

The company has not adopted a policy of discounting deferred tax assets and liabilities.

2. Operating Profit

	£
The operating profit is stated after charging:	
Amortisation of intangible fixed assets	19,250
Depreciation of tangible fixed assets	13,146
Directors emoluments	25,033

3. Intangible Fixed Assets

	<u>Goodwill</u>
	£
Additions at cost	<u>385,000</u>
Cost as at 31st March 2010	<u>385,000</u>
Amortisation for the year	<u>19,250</u>
Amortisation as at 31st March 2010	<u>19,250</u>
Net book value as at 31st March 2010	365,750

4. Tangible Fixed Assets

	<u>Fixtures & Fittings</u>
	£
Additions at cost	<u>65,731</u>
Cost as at 31st March 2010	<u>65,731</u>
Depreciation for the year	<u>13,146</u>
Depreciation as at 31st March 2010	<u>13,146</u>
Net book value as at 31st March 2010	52,585

5. Creditors

Loans outstanding at the year end amounted to £ 55,010 and include instalments due after more than five years of £ 13,116.

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6. Deferred Taxation

	£
Charge for the year	7,515
Balance as at 31st March 2010	<u>7,515</u>

The provision for deferred taxation is made up of accelerated capital allowances.

7. Share Capital

	£
Ordinary shares of £1 each	
Allotted, called up and fully paid	100

During the year the company issued 100 ordinary shares of £ 1 each. The consideration received was £ 100

8. Reconciliation of Reserves

	Called Up Share Capital £	Profit and Loss Account £
Proceeds from the issue of ordinary shares	100	
Profit for the year		205,481
Dividend paid		(56,250)
Balance as at 31st March 2010	<u>100</u>	<u>149,231</u>

9. Financial Commitments

At 31st March 2010 the company had annual commitments under operating leases as follows:

	£
Expiry date:	
Within one year	2,021
After more than five years	22,438

10. Related Party Disclosure

Mr. D. G. Nutter, a director of the company, has given personal guarantees in the sum of £ 20,797 in respect of the liabilities of the company.

The controlling party is Mr. D. G. Nutter by virtue of his ownership of 51% of the issued ordinary share capital in the company.

Dividends have been paid to directors as follows:

Mr. D. G Nutter	£ 28,688
Mrs D A. Nutter	£ 27,562