

REGISTERED NUMBER: 07113606 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

**Zenith Jewellery And Accessories UK
Limited**

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Balance Sheet

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Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		678		29,278
CURRENT ASSETS					
Stocks		140,395		174,605	
Debtors	5	158,021		188,973	
Cash at bank and in hand		<u>831,099</u>		<u>775,228</u>	
		1,129,515		1,138,806	
CREDITORS					
Amounts falling due within one year	6	<u>250,574</u>		<u>273,225</u>	
NET CURRENT ASSETS			<u>878,941</u>		865,581
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>879,619</u>		894,859
PROVISIONS FOR LIABILITIES			<u>129</u>		5,452
NET ASSETS			<u>879,490</u>		<u>889,407</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Capital redemption reserve			1		1
Retained earnings			<u>879,487</u>		889,404
			<u>879,490</u>		<u>889,407</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 28 November 2019 and were signed on its behalf by:

Mrs N Hussain - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Zenith Jewellery And Accessories UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	07113606
Registered office:	Swan House Westpoint Road Teesdale Business Park Stockton on Tees North Yorkshire TS17 6BP

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, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Land and buildings	- 15% on cost
Plant and machinery etc	- 33% on cost and 15% 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 Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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 14 (2018 - 18) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018 and 31 March 2019	<u>5,810</u>	<u>258,569</u>	<u>264,379</u>
DEPRECIATION			
At 1 April 2018	5,229	229,872	235,101
Charge for year	<u>581</u>	<u>28,019</u>	<u>28,600</u>
At 31 March 2019	<u>5,810</u>	<u>257,891</u>	<u>263,701</u>
NET BOOK VALUE			
At 31 March 2019	-	678	678
At 31 March 2018	<u>581</u>	<u>28,697</u>	<u>29,278</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed by group undertakings	132,432	145,000
VAT	-	17,042
Prepayments and accrued income	<u>25,589</u>	<u>26,931</u>
	<u>158,021</u>	<u>188,973</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	82,395	105,238
Tax	18,772	47,348
Social security and other taxes	1,811	1,583
VAT	19	-
Other creditors	3,969	8,011
Directors' current accounts	130,945	92,577
Accrued expenses	<u>12,663</u>	<u>18,468</u>
	<u>250,574</u>	<u>273,225</u>

7. OTHER FINANCIAL COMMITMENTS

Total financial commitments which are not included in the balance sheet amount to £74,413 (2018 - £148,826) relating to amounts payable under operating leases.

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.