

**REGISTERED NUMBER: 07212710 (England and Wales)**

Unaudited Financial Statements for the Year Ended 30 April 2023

for

Premium Jewellers Ltd

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for the Year Ended 30 April 2023

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Premium Jewellers Ltd

Company Information  
for the Year Ended 30 April 2023

**DIRECTOR:** M A Rahuman

**REGISTERED OFFICE:** 11 Freshwater Road  
Dagenham  
Essex  
RM8 1SP

**REGISTERED NUMBER:** 07212710 (England and Wales)

Premium Jewellers Ltd (Registered number: 07212710)

Balance Sheet  
30 April 2023

	Notes	30.4.23 £	£	30.4.22 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		53,500		37,400
Tangible assets	5		<u>9,443</u>		<u>7,009</u>
			62,943		44,409
<b>CURRENT ASSETS</b>					
Stocks		42,050		25,550	
Debtors	6	17,500		47,500	
Cash at bank and in hand		<u>3,915</u>		<u>5,036</u>	
		63,465		78,086	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>90,121</u>		<u>87,881</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(26,656)</u>		<u>(9,795)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>36,287</u>		<u>34,614</u>

The notes form part of these financial statements

Balance Sheet - continued  
30 April 2023

	Notes	30.4.23 £	£	30.4.22 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Retained earnings			<u>36,277</u>		<u>34,604</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>36,287</u></u>		<u><u>34,614</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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
- (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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 January 2024 and were signed by:

M A Rahuman - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2023

**1. STATUTORY INFORMATION**

Premium Jewellers Ltd 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 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 as the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2023

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis :

Plant and Machinery - 25% Reducing Balance Method

The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit and loss.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit and loss

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2023

**2. ACCOUNTING POLICIES - continued**

**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.

**Going concern**

The total current liabilities exceeds the total current assets of the company as at 30th April 2023.. The director has confirmed that the company will have continuous support from the creditors. It is on this basis Accounts have been prepared on the going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 5) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2022	40,000
Additions	<u>20,000</u>
At 30 April 2023	<u>60,000</u>
<b>AMORTISATION</b>	
At 1 May 2022	2,600
Charge for year	<u>3,900</u>
At 30 April 2023	<u>6,500</u>
<b>NET BOOK VALUE</b>	
At 30 April 2023	<u>53,500</u>
At 30 April 2022	<u>37,400</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 April 2023

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 May 2022	20,265
Additions	<u>10,000</u>
At 30 April 2023	<u>30,265</u>
<b>DEPRECIATION</b>	
At 1 May 2022	13,256
Charge for year	<u>7,566</u>
At 30 April 2023	<u>20,822</u>
<b>NET BOOK VALUE</b>	
At 30 April 2023	<u>9,443</u>
At 30 April 2022	<u>7,009</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.23	30.4.22
	£	£
Other debtors	<u>17,500</u>	<u>47,500</u>

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2023

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

	30.4.23	30.4.22
	£	£
Trade creditors	2,420	20,426
Taxation and social security	501	1,232
Other creditors	<u>87,200</u>	<u>66,223</u>
	<u>90,121</u>	<u>87,881</u>

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less and impairment.

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is M A Rahuman.

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.