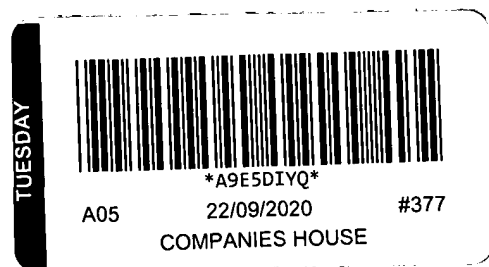


COMPANY REGISTRATION NUMBER: 07930721

**Fourth Avenue Jewellery Lounge Limited**  
**Unaudited financial statements**  
**31 October 2019**



# Fourth Avenue Jewellery Lounge Limited

## Statement of financial position

31 October 2019

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5		12,060		12,716
<b>Current assets</b>					
Stocks		66,740		93,021	
Debtors	6	67,589		67,607	
Cash at bank and in hand		746		115	
		<u>135,075</u>		<u>160,743</u>	
<b>Creditors: Amounts falling due within one year</b>	7	<u>(141,660)</u>		<u>(121,222)</u>	
<b>Net current (liabilities)/assets</b>			<u>(6,585)</u>		<u>39,521</u>
<b>Total assets less current liabilities</b>			<u>5,475</u>		<u>52,237</u>
<b>Net assets</b>			<u>5,475</u>		<u>52,237</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss account			<u>5,375</u>		<u>52,137</u>
<b>Shareholders funds</b>			<u>5,475</u>		<u>52,237</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

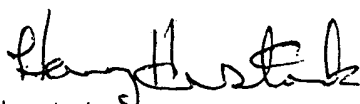
In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 08.09.20, and are signed on behalf of the board by:

  
C J F Hemstock  
Director

Company registration number: 07930721

The notes on pages 2 to 4 form part of these financial statements.

# Fourth Avenue Jewellery Lounge Limited

## Notes to the financial statements

Year ended 31 October 2019

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Gables, Old Market Street, Thetford, Norfolk, IP24 2EN, England.

The trading address during the year was 29 London Street, Norwich, Norfolk, NR2 1JB.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	-	10% straight line
Website	-	10% straight line
Fixtures and fittings	-	25% straight line
Equipment	-	33% straight line

# Fourth Avenue Jewellery Lounge Limited

## Notes to the financial statements (continued)

Year ended 31 October 2019

### 3. Accounting policies (continued)

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

### 4. Employee numbers

The average number of employees during the year was 5 (2018: 8).

### 5. Tangible assets

	Property improve- ments £	Website £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>					
At 1 November 2018	8,174	3,250	33,405	7,603	52,432
Additions	–	2,564	494	–	3,058
Disposals	–	–	(26,896)	(1,384)	(28,280)
<b>At 31 October 2019</b>	<b>8,174</b>	<b>5,814</b>	<b>7,003</b>	<b>6,219</b>	<b>27,210</b>
<b>Depreciation</b>					
At 1 November 2018	5,001	81	32,446	2,188	39,716
Charge for the year	817	506	338	2,053	3,714
Disposals	–	–	(26,896)	(1,384)	(28,280)
<b>At 31 October 2019</b>	<b>5,818</b>	<b>587</b>	<b>5,888</b>	<b>2,857</b>	<b>15,150</b>
<b>Carrying amount</b>					
<b>At 31 October 2019</b>	<b>2,356</b>	<b>5,227</b>	<b>1,115</b>	<b>3,362</b>	<b>12,060</b>
At 31 October 2018	3,173	3,169	959	5,415	12,716

### 6. Debtors

	2019 £	2018 £
Other debtors	67,589	67,607

# Fourth Avenue Jewellery Lounge Limited

## Notes to the financial statements *(continued)*

Year ended 31 October 2019

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### 7. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	—	53
Trade creditors	180	7,426
Social security and other taxes	—	728
Other creditors	141,480	113,015
	<u>141,660</u>	<u>121,222</u>

Included in creditors are bank loans and overdrafts of £nil (2018: £53) which are secured by the company.

### 8. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Later than 1 year and not later than 5 years	<u>108,625</u>	<u>148,125</u>