

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2020**  
**for**  
**Jewelstreet Limited**

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for the Year Ended 31 December 2020**

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**Jewelstreet Limited**  
**Company Information**  
**for the Year Ended 31 December 2020**

**DIRECTORS:**

M C Belcher  
T W Fraser  
M R M Hall  
A R Roose  
P I Fraser

**REGISTERED OFFICE:**

Dean House  
94 Whiteladies Road  
Bristol  
BS8 2QX

**REGISTERED NUMBER:**

08105128 (England and Wales)

**ACCOUNTANTS:**

Wormald & Partners  
Chartered Accountants (ICAEW)  
Redland House  
157 Redland Road  
Redland  
Bristol  
BS6 6YE

**Balance Sheet**  
**31 December 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		200		218
Tangible assets	5		<u>3,406</u>		<u>4,111</u>
			3,606		4,329
<b>CURRENT ASSETS</b>					
Stocks		158		-	
Debtors	6	62,097		60,729	
Cash at bank		<u>113,922</u>		<u>145,298</u>	
		176,177		206,027	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>153,938</u>		<u>90,384</u>	
<b>NET CURRENT ASSETS</b>			<u>22,239</u>		<u>115,643</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			25,845		119,972
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>44,977</u>		<u>-</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(19,132)</u>		<u>119,972</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		120,790		95,790
Share premium	10		2,492,160		2,267,160
Retained earnings	10		<u>(2,632,082)</u>		<u>(2,242,978)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(19,132)</u>		<u>119,972</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Board of Directors and authorised for issue on 25 February 2021 and were signed on its behalf by:

A R Roose - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2020**

**1. STATUTORY INFORMATION**

Jewelstreet 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.

**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.

The financial statements have been prepared on a going concern basis as the Directors believe that the Company has both sufficient support from existing shareholders and the potential to raise external funds from new investors to enable it to trade for a period of at least 12 months from the date that the unaudited financial statements are signed.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

Development costs are being amortised evenly over their estimated useful life of two years.

**Tangible fixed assets**

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

Office equipment - 15% straight line

Computer equipment - 33.33% straight line

**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.

**Research and development**

Costs associated with research and development in respect of website development are written off in the year incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 (2019 - 14 ) .

**4. INTANGIBLE FIXED ASSETS**

	Development costs £
<b>COST</b>	
At 1 January 2020	
and 31 December 2020	126,440
<b>AMORTISATION</b>	
At 1 January 2020	126,222
Amortisation for year	18
At 31 December 2020	126,240
<b>NET BOOK VALUE</b>	
At 31 December 2020	200
At 31 December 2019	218

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 January 2020	22,962
Additions	1,254
At 31 December 2020	24,216
<b>DEPRECIATION</b>	
At 1 January 2020	18,851
Charge for year	1,959
At 31 December 2020	20,810
<b>NET BOOK VALUE</b>	
At 31 December 2020	3,406
At 31 December 2019	4,111

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

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

	2020	2019
	£	£
Trade debtors	1,785	205
Other debtors	1,781	208
Directors' loan accounts	3,000	3,142
Tax	47,869	51,835
VAT	1,975	3,476
Prepayments	5,687	1,863
	<u>62,097</u>	<u>60,729</u>

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

	2020	2019
	£	£
Bank loan - due within 1 year	4,844	-
Trade creditors	120,817	59,135
Social security and other taxes	57	1,232
Pension control account	548	303
Other creditors	250	505
HSBC Credit Card	446	1,325
Deferred income	22,277	17,401
Accrued expenses	4,699	10,483
	<u>153,938</u>	<u>90,384</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans - 2-5 years	<u>44,977</u>	<u>-</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
120,790,290	Ordinary Shares	0.001	<u>120,790</u>	<u>95,790</u>

During the year 25,000,000 Ordinary Shares of £0.001 each were issued and allotted as fully paid at a premium of £0.009 per share.

This supports the Company Directors' belief that the company has sufficient support from existing shareholders and external investors to enable the Company to trade for a period of at least 12 months from the date that the unaudited financial statements are signed and that the financial statements should be prepared on a going concern basis.

**10. RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 January 2020	(2,242,978)	2,267,160	24,182
Deficit for the year	(389,104)		(389,104)
Premium on issues of shares	-	225,000	225,000
At 31 December 2020	<u>(2,632,082)</u>	<u>2,492,160</u>	<u>(139,922)</u>

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The overdrawn Director's Loan Account in the sum of £3,000 was fully repaid within 9 months of the Year End

**12. ULTIMATE CONTROLLING PARTY**

The Company's controlling party at the year end was Mr P I Fraser by virtue of his shareholding in the company.



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.