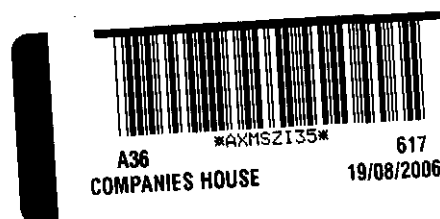


Limited Liability Partnership Registration No. OC305349 (England and Wales)

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THE JEWELLERY COLLECTION LLP
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006



THE JEWELLERY COLLECTION LLP

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THE JEWELLERY COLLECTION LLP

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		52,890		60,692
Current assets					
Stocks		253,880		211,613	
Debtors		114,070		157,442	
Cash at bank and in hand		123,004		82,950	
		<u>490,954</u>		<u>460,564</u>	
Creditors: amounts falling due within one year		<u>(539,810)</u>		<u>(502,266)</u>	
Net current liabilities			<u>(48,856)</u>		<u>(41,702)</u>
Total assets less current liabilities			4,034		18,990
Creditors: amounts falling due after more than one year			(42,385)		(22,382)
Provisions for liabilities			-		-
Net Assets			<u>(38,351)</u>		<u>(3,392)</u>
Members' Other Interests					
Members' capital	3		(16,076)		(16,076)
Other reserves	3		(22,275)		12,684
			<u>(38,351)</u>		<u>(3,392)</u>
Total members' interests	3		<u>(55,787)</u>		<u>(64,200)</u>

THE JEWELLERY COLLECTION LLP

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2006

In preparing these financial statements:

The members are of the opinion that the limited liability partnership is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

The members acknowledge their responsibilities for:

- (i) ensuring that the limited liability partnership keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the limited liability partnership.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Members for issue on 10 August 2006

S Slade

Designated Member

F Slade

Designated Member

THE JEWELLERY COLLECTION LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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, as follows:

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2005	77,064
Additions	9,886
	<hr/>
At 31 March 2006	86,950
	<hr/>
Depreciation	
At 1 April 2005	16,372
Charge for the year	17,688
	<hr/>
At 31 March 2006	34,060
	<hr/>
Net book value	
At 31 March 2006	52,890
	<hr/>
At 31 March 2005	60,692
	<hr/>

THE JEWELLERY COLLECTION LLP

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

3 Members' interests

	Members' other interests		Total	Loans and other debts due to/(from) members	Total	2005
	Members' capital	Other reserves				
	£	£	£	£	£	£
Amount due from members				(60,808)		
Members' interests at 1 April 2005	(16,076)	12,684	(3,392)	-	(3,392)	(52,420)
Profit for the financial year available for division among members	-	61,083	61,083	-	61,083	96,042
Members' interests after profit for the year	(16,076)	73,767	57,691	-	57,691	43,622
Allocated profits	-	(96,042)	(96,042)	96,042	-	-
Drawings	-	-	-	(113,478)	(113,478)	(107,822)
Members' interests at 31 March 2006	(16,076)	(22,275)	(38,351)	(17,436)	(55,787)	(64,200)
Amounts due from members, included in debtors				(17,436)		
				(17,436)		

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.