

Company Registration No. SCO17870 (England and Wales)

SAUL BERCOTT LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2015**



INDEPENDENT AUDITOR'S REPORT TO SAUL BERCOTT LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of Saul Bercott Limited for the year ended 30 June 2015 prepared under section 396 of the Companies Act 2006.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. To the fullest extent permitted by law, we do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with regulations made under that section.

RSM UK Audit LLP

Neil Sevitt (Senior Statutory Auditor)

for and on behalf of RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP), Statutory Auditor

Chartered Accountants

2 Whitehall Quay

Leeds

West Yorkshire

LS1 4HG

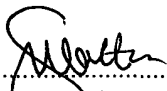
23/11 February 2016

SAUL BERCOTT LIMITED**ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets			-		-
Current assets					
Stocks		176,155		419,845	
Debtors		248,323		316,394	
Cash at bank and in hand		393,463		110,672	
		<u>817,941</u>		<u>846,911</u>	
Creditors: amounts falling due within one year		<u>(12,679)</u>		<u>(37,365)</u>	
Total assets less current liabilities			<u>805,262</u>		<u>809,546</u>
Capital and reserves					
Called up share capital	2		8,797		8,797
Share premium account			47,599		47,599
Other reserves			2,355		2,355
Profit and loss account			<u>746,511</u>		<u>750,795</u>
Shareholders' funds			<u>805,262</u>		<u>809,546</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors and authorised for issue on 9 Feb 2016 and are signed on its behalf by:



 Mr S B Walton
 Director

SAUL BERCOTT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis. The directors have considered how the company will meet, now that trade has ceased, its obligations in the foreseeable future. Having carried out a detailed review of the company's resources including the adequacy of working capital for the next twelve months the directors are satisfied that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Turnover

Turnover represents the value, net of value added tax, of goods and services supplied to customers during the year.

If, post resizing and adjustments, the customer does not fulfill their contractual obligations and take delivery of the jewellery, turnover is recognised in accordance with the bill and hold rules specified in Financial Reporting Standard 5.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures and fittings

Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

SAUL BERCOTT LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies (Continued)

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Share capital	2015	2014
	£	£
Authorised		
1,000 Ordinary 'A' shares of £1 each	1,000	1,000
9,000 Ordinary 'B' shares of £1 each	9,000	9,000
	<u>10,000</u>	<u>10,000</u>
 Allotted, called up and fully paid		
645 Ordinary 'A' shares of £1 each	645	645
8,152 Ordinary 'B' shares of £1 each	8,152	8,152
	<u>8,797</u>	<u>8,797</u>

Both 'A' and 'B' Ordinary shares rank pari passu in all respects.

3 Ultimate parent company

The company is a wholly owned subsidiary of Berens & Company Limited which is regarded as the immediate and ultimate controlling party. The group of which Berens & Company Limited is the parent organisation forms the largest and smallest group preparing consolidated accounts which include Saul Bercott Limited.

Copies of these consolidated financial statements can be obtained from Companies House at Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

4 Related party relationships and transactions

Advantage has been taken of the exemption under Financial Reporting Standard 8, Related Party Transactions, not to disclose transactions with entities which are part of the Berens & Company Limited group.