

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

FOR

GLENRAY JEWELLERS LIMITED

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FOR THE YEAR ENDED 31 JULY 2016

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GLENRAY JEWELLERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016

DIRECTORS: R Cohen
J M Cohen

SECRETARY: R Cohen

REGISTERED OFFICE: 16 Eastcheap
Letchworth
Herts
SG6 3DE

REGISTERED NUMBER: 00903725 (England and Wales)

ACCOUNTANTS: Leonard Mann & Co Limited
Chartered Accountants
2 Fountain Court
Victoria Square
St Albans
AL1 3TF

ABBREVIATED BALANCE SHEET
31 JULY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		74,448		58,708
CURRENT ASSETS					
Stocks		450,863		473,799	
Debtors		10,000		10,000	
Cash at bank and in hand		<u>2,260</u>		<u>66,431</u>	
		463,123		550,230	
CREDITORS					
Amounts falling due within one year		<u>316,920</u>		<u>342,282</u>	
NET CURRENT ASSETS			<u>146,203</u>		<u>207,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>220,651</u>		<u>266,656</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>220,551</u>		<u>266,556</u>
SHAREHOLDERS' FUNDS			<u>220,651</u>		<u>266,656</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 April 2017 and were signed on its behalf by:

R Cohen - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

- | | |
|-------------------------|--|
| Land and buildings | - in accordance with the property |
| Plant and machinery etc | - 33% on reducing balance, 20% on reducing balance and 10% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	323,136
Additions	83,001
Disposals	(232,229)
At 31 July 2016	<u>173,908</u>
DEPRECIATION	
At 1 August 2015	264,428
Charge for year	11,200
Eliminated on disposal	(176,168)
At 31 July 2016	<u>99,460</u>
NET BOOK VALUE	
At 31 July 2016	<u>74,448</u>
At 31 July 2015	<u>58,708</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.