

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2020**

**FOR**

**VALON JEWELLERY LIMITED**

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**FOR THE YEAR ENDED 31 JULY 2020**

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**VALON JEWELLERY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2020**

**DIRECTOR:** Mr G Amisano

**REGISTERED OFFICE:** 39 Hendon Lane  
Finchley  
London  
N3 1RY

**REGISTERED NUMBER:** 01186669 (England and Wales)

**ACCOUNTANTS:** Guner Associates  
Chartered Accountants  
39 Hendon Lane  
Finchley  
London  
N3 1RY

**VALON JEWELLERY LIMITED (REGISTERED NUMBER: 01186669)**

**STATEMENT OF FINANCIAL POSITION**  
**31 JULY 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		<b>2,216</b>		313
<b>CURRENT ASSETS</b>					
Stocks	6	<b>82,057</b>		85,939	
Debtors	7	<b>60,517</b>		38,636	
Prepayments and accrued income		<b>1,618</b>		1,618	
Cash at bank		<b>174,574</b>		<b>158,914</b>	
		<b>318,766</b>		285,107	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>65,019</b>		<b>113,289</b>	
<b>NET CURRENT ASSETS</b>			<b>253,747</b>		<b>171,818</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>255,963</b>		<b>172,131</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<b>50,000</b>		-
<b>NET ASSETS</b>			<b>205,963</b>		<b>172,131</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>100</b>		100
Retained earnings	11		<b>205,863</b>		<b>172,031</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>205,963</b>		<b>172,131</b>

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 director and authorised for issue on 23 November 2020 and were signed by:

Mr G Amisano - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

**1. STATUTORY INFORMATION**

Valon Jewellery 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery - 25% on cost

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 2) .

**VALON JEWELLERY LIMITED (REGISTERED NUMBER: 01186669)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 August 2019	<b>6,695</b>
Additions	<b>2,677</b>
At 31 July 2020	<b>9,372</b>
<b>DEPRECIATION</b>	
At 1 August 2019	<b>6,382</b>
Charge for year	<b>774</b>
At 31 July 2020	<b>7,156</b>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<b>2,216</b>
At 31 July 2019	<b>313</b>

**6. STOCKS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stocks	<b>82,057</b>	<b>85,939</b>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>60,517</b>	<b>34,803</b>
Other debtors	<b>-</b>	<b>3,833</b>
	<b>60,517</b>	<b>38,636</b>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>3,900</b>	<b>-</b>
Tax	<b>13,483</b>	<b>5,333</b>
Social security and other taxes	<b>316</b>	<b>1,272</b>
VAT	<b>28,574</b>	<b>20,465</b>
Other creditors	<b>-</b>	<b>76,500</b>
Directors' current accounts	<b>14,896</b>	<b>6,218</b>
Accruals and deferred income	<b>3,850</b>	<b>3,501</b>
	<b>65,019</b>	<b>113,289</b>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans - 1-2 years	<b>10,000</b>	<b>-</b>
Bank loans - 2-5 years	<b>30,000</b>	<b>-</b>
Bank loans more 5 yr by instal	<b>10,000</b>	<b>-</b>
	<b>50,000</b>	<b>-</b>

**VALON JEWELLERY LIMITED (REGISTERED NUMBER: 01186669)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	<b>2020</b>	2019
	<b>£</b>	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<b><u>10,000</u></b>	<u>-</u>

10. **CALLED UP SHARE CAPITAL**

Number:	Class:	Nominal value:	<b>2020</b>	2019
			<b>£</b>	£
100	Ordinary	£1	<b><u>100</u></b>	<u>100</u>

11. **RESERVES**

	<b>Retained earnings</b>
	<b>£</b>
At 1 August 2019	<b>172,031</b>
Profit for the year	<b>36,332</b>
Dividends	<b><u>(2,500)</u></b>
At 31 July 2020	<b><u>205,863</u></b>

12. **RELATED PARTY DISCLOSURES**

**Mr G Amisano**  
 Director and shareholder

During the year dividends of £2,500 was paid.

	<b>2020</b>	2019
	<b>£</b>	£
Amount due to related party at the balance sheet date	<b><u>14,896</u></b>	<u>-</u>

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr G Amisano.

The ultimate controlling party is Mr G Amisano.

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.