

**SMITHSONS JEWELLERS LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

CCL Accountants

140 Highfield Road  
South Shields  
Tyne and Wear  
NE34 6JL

**Smithsons Jewellers Limited**  
**Company No. 01244736**  
**Abbreviated Balance Sheet 30 September 2015**

		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>2</b>		484,748		482,649
			<u>484,748</u>		<u>482,649</u>
<b>CURRENT ASSETS</b>					
Stocks		98,340		101,043	
Debtors		3,666		3,403	
Cash at bank and in hand		17,115		34,319	
		<u>119,121</u>		<u>138,765</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		(100,069)		(140,892)	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>19,052</u>		<u>(2,127)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>503,800</u>		<u>480,522</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>3</b>		(62,052)		(65,681)
			<u></u>		<u></u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(2,105)		(1,629)
			<u></u>		<u></u>
<b>NET ASSETS</b>			<u>439,643</u>		<u>413,212</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>4</b>		5,000		5,000
Share premium account			1,500		1,500
Profit and Loss Account			433,143		406,712
			<u>439,643</u>		<u>413,212</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>439,643</u>		<u>413,212</u>

**Smithsons Jewellers Limited**  
**Company No. 01244736**  
**Abbreviated Balance Sheet (continued) 30 September 2015**

---

For the year ending 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

-----

**Mr MICHAEL SMITH**

**17 April 2016**

**Smithsons Jewellers Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 30 September 2015**

---

**1 . Accounting Policies**

**1.1 . Basis of Preparation of Financial Statements**

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

**1.2 . Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0.5% straight line
Fixtures & Fittings	20% reducing balance

**1.4 . Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5 . Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**2 . Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 October 2014	570,276
Additions	5,620
	<hr/>
As at 30 September 2015	575,896
	<hr/>
<b>Depreciation</b>	
As at 1 October 2014	87,627
Provided during the period	3,521
	<hr/>
As at 30 September 2015	91,148
	<hr/>
<b>Net Book Value</b>	
As at 30 September 2015	484,748
	<hr/>
As at 1 October 2014	482,649
	<hr/>

**Smithsons Jewellers Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 30 September 2015**

---

**3 . Creditors: Amounts Falling Due After More Than One Year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank loans	62,052	65,681
	<u>62,052</u>	<u>65,681</u>

**4 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.000	5000	5,000	5,000
		<u>5000</u>	<u>5,000</u>	<u>5,000</u>

**5 . Transactions With and Loans to Directors**

Dividends paid to directors

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.