

Registered number

01481143

Swansea Jewellers Limited

Unaudited Abbreviated Accounts

30 June 2016

Swansea Jewellers Limited**Registered number:** 01481143**Abbreviated Balance Sheet****as at 30 June 2016**

| | Notes | 2016 | 2015 |
|--|--------------|--------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 5,494,000 | 5,494,000 |
| Current assets | | | |
| Debtors | | 34,850 | 21,919 |
| Cash at bank and in hand | | 57,263 | 33,107 |
| | | <u>92,113</u> | <u>55,026</u> |
| Creditors: amounts falling due within one year | | <u>(1,058,846)</u> | <u>(941,252)</u> |
| Net current liabilities | | (966,733) | (886,226) |
| Total assets less current liabilities | | <u>4,527,267</u> | <u>4,607,774</u> |
| Creditors: amounts falling due after more than one year | | (2,418,410) | (2,693,248) |
| Net assets | | <u>2,108,857</u> | <u>1,914,526</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 1,000 | 1,000 |
| Share premium | | 41,238 | 41,238 |
| Revaluation reserve | | 336,640 | 336,640 |
| Profit and loss account | | 1,729,979 | 1,535,648 |
| Shareholders' funds | | <u>2,108,857</u> | <u>1,914,526</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr H S Morgan

Director

Approved by the board on 25 March 2017

Swansea Jewellers Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of rental income received from investment properties.

Investment property

The freehold investment properties are included at the open market value. No depreciation is provided on the freehold investment properties and the directors consider that this accounting policy results in the accounts giving a true and fair view.

2 Tangible fixed assets **£**

Cost

| | |
|-----------------|------------------|
| At 1 July 2015 | 5,494,000 |
| At 30 June 2016 | <u>5,494,000</u> |

Depreciation

| | |
|-----------------|----------|
| At 30 June 2016 | <u>-</u> |
|-----------------|----------|

Net book value

| | |
|-----------------|------------------|
| At 30 June 2016 | <u>5,494,000</u> |
| At 30 June 2015 | <u>5,494,000</u> |

3 Loans **2016** **2015**
£ **£**

Creditors include:

| | | |
|--|------------------|------------------|
| Amounts falling due for payment after more than five years | 1,221,445 | 1,500,955 |
| Secured bank loans | <u>2,712,360</u> | <u>2,985,048</u> |

4 Share capital **2016** **2016** **2015**
Nominal value **Number** **£** **£**

Allotted, called up and fully paid:

| | | | | |
|-----------------|---------|-------|--------------|--------------|
| Ordinary shares | £1 each | 1,000 | <u>1,000</u> | <u>1,000</u> |
|-----------------|---------|-------|--------------|--------------|

5 Loans from directors

| Description and conditions | B/fwd | Paid | Repaid | C/fwd |
|----------------------------|-------|------|--------|-------|
| | £ | £ | £ | £ |

Mr Howard Spencer Morgan

| | | | | |
|---------------------------------------|--------|--------|----------|--------|
| Interest free and repayable on demand | 38,380 | 35,500 | (30,000) | 43,880 |
|---------------------------------------|--------|--------|----------|--------|

Mrs Julia Meryl Morgan

| | | | | |
|---------------------------------------|--------|--------|----------|--------|
| Interest free and repayable on demand | 38,380 | 35,500 | (30,000) | 43,880 |
|---------------------------------------|--------|--------|----------|--------|

| | | | |
|---------------|---------------|-----------------|---------------|
| <u>76,760</u> | <u>71,000</u> | <u>(60,000)</u> | <u>87,760</u> |
|---------------|---------------|-----------------|---------------|

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