

**REGISTERED NUMBER: 02343583 (England and Wales)**

**BUCKLEY JEWELLERY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

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FOR THE YEAR ENDED 31 JANUARY 2021**

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**BUCKLEY JEWELLERY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2021**

**DIRECTORS:**

A J L Buckley  
Sir W E Peacock

**SECRETARY:**

**REGISTERED OFFICE:**

Unit G3  
Wyther Lane Industrial Estate  
Wyther Green  
LS5 3AR

**REGISTERED NUMBER:**

02343583 (England and Wales)

**ACCOUNTANTS:**

DSC  
Chartered Accountants  
Tattersall House  
East Parade  
Harrogate  
North Yorkshire  
HG1 5LT

**BUCKLEY JEWELLERY LIMITED (REGISTERED NUMBER: 02343583)****BALANCE SHEET  
31 JANUARY 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>83,030</u>		<u>183,803</u>
			83,030		183,803
<b>CURRENT ASSETS</b>					
Stocks		632,949		1,210,891	
Debtors	6	1,991,165		1,326,215	
Cash at bank and in hand		<u>908,016</u>		<u>326,152</u>	
		3,532,130		2,863,258	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,384,315</u>		<u>1,053,360</u>	
<b>NET CURRENT ASSETS</b>			<u>2,147,815</u>		<u>1,809,898</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,230,845		1,993,701
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,887</u>		<u>19,205</u>
<b>NET ASSETS</b>			<u>2,227,958</u>		<u>1,974,496</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			128,806		128,806
Share premium			85,374		85,374
Capital redemption reserve			44,276		44,276
Retained earnings			<u>1,969,502</u>		<u>1,716,040</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,227,958</u>		<u>1,974,496</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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
- (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.

**BALANCE SHEET - continued**  
**31 JANUARY 2021**

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 Board of Directors and authorised for issue on 24 June 2021 and were signed on its behalf by:

A J L Buckley - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

**1. STATUTORY INFORMATION**

Buckley 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 33% 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 balance sheet 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Government grants**

Government grants related to the purchase of assets are treated as deferred income and allocated to the profit and loss account over the useful lives of the related assets while grants related to expenses are recognised in the profit and loss account when received.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2020 - 47) .

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 February 2020 and 31 January 2021	<u>200,662</u>
<b>AMORTISATION</b>	
At 1 February 2020 and 31 January 2021	<u>200,662</u>
<b>NET BOOK VALUE</b>	
At 31 January 2021	<u>-</u>
At 31 January 2020	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2020	891,336
Additions	3,000
At 31 January 2021	<u>894,336</u>
<b>DEPRECIATION</b>	
At 1 February 2020	707,533
Charge for year	103,773
At 31 January 2021	<u>811,306</u>
<b>NET BOOK VALUE</b>	
At 31 January 2021	<u>83,030</u>
At 31 January 2020	<u>183,803</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2020 and 31 January 2021	<u>28,775</u>
<b>DEPRECIATION</b>	
At 1 February 2020	20,774
Charge for year	8,001
At 31 January 2021	<u>28,775</u>
<b>NET BOOK VALUE</b>	
At 31 January 2021	<u>-</u>
At 31 January 2020	<u>8,001</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	829,981	1,164,557
Other debtors	<u>1,161,184</u>	<u>161,658</u>
	<u>1,991,165</u>	<u>1,326,215</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	404,911	469,188
Taxation and social security	95,287	29,246
Other creditors	884,117	554,926
	<u>1,384,315</u>	<u>1,053,360</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2021 and 31 January 2020:

	2021	2020
	£	£
<b>A J L Buckley</b>		
Balance outstanding at start of year	(14,155)	20,851
Amounts advanced	1,138,242	-
Amounts repaid	-	(35,006)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,124,087</u>	<u>(14,155)</u>

Interest was charged on the overdrawn directors loan account at the HMRC approved rate.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A J L Buckley.

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.