

REGISTERED NUMBER: 03755874 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

ANDREW MICHAEL JEWELLERS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2018

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ANDREW MICHAEL JEWELLERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

DIRECTOR: A M Jones

SECRETARY: Mrs S Jones

REGISTERED OFFICE: 321 Main Street
Calverton
Nottinghamshire
NG14 6LT

REGISTERED NUMBER: 03755874 (England and Wales)

BALANCE SHEET
30 SEPTEMBER 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Intangible assets	4		50,375		60,125
Tangible assets	5		<u>626,440</u>		<u>668,395</u>
			676,815		728,520
CURRENT ASSETS					
Stocks		2,263,947		1,575,238	
Debtors	6	236,718		62,100	
Cash at bank and in hand		<u>333,791</u>		<u>807,583</u>	
		2,834,456		2,444,921	
CREDITORS					
Amounts falling due within one year	7	<u>1,966,484</u>		<u>1,841,171</u>	
NET CURRENT ASSETS			<u>867,972</u>		<u>603,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,544,787		1,332,270
PROVISIONS FOR LIABILITIES			<u>22,353</u>		<u>31,271</u>
NET ASSETS			<u>1,522,434</u>		<u>1,300,999</u>
CAPITAL AND RESERVES					
Called up share capital	9		4		4
Retained earnings			<u>1,522,430</u>		<u>1,300,995</u>
SHAREHOLDERS' FUNDS			<u>1,522,434</u>		<u>1,300,999</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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)

BALANCE SHEET - continued
30 SEPTEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 16 August 2019 and were signed by:

A M Jones - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. STATUTORY INFORMATION

Andrew Michael Jewellers 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 10% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2017 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2017	
and 30 September 2018	<u>195,000</u>
AMORTISATION	
At 1 October 2017	134,875
Charge for year	<u>9,750</u>
At 30 September 2018	<u>144,625</u>
NET BOOK VALUE	
At 30 September 2018	<u>50,375</u>
At 30 September 2017	<u>60,125</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 October 2017	603,576	63,632	234,533
Additions	<u>-</u>	<u>-</u>	<u>588</u>
At 30 September 2018	<u>603,576</u>	<u>63,632</u>	<u>235,121</u>
DEPRECIATION			
At 1 October 2017	126,008	16,911	94,214
Charge for year	12,072	4,478	28,064
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2018	<u>138,080</u>	<u>21,389</u>	<u>122,278</u>
NET BOOK VALUE			
At 30 September 2018	<u>465,496</u>	<u>42,243</u>	<u>112,843</u>
At 30 September 2017	<u>477,568</u>	<u>46,721</u>	<u>140,319</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2017	61,319	25,229	988,289
Additions	-	5,000	5,588
Disposals	<u>(61,319)</u>	<u>-</u>	<u>(61,319)</u>
At 30 September 2018	<u>-</u>	<u>30,229</u>	<u>932,558</u>
DEPRECIATION			
At 1 October 2017	61,319	21,442	319,894
Charge for year	-	2,929	47,543
Eliminated on disposal	<u>(61,319)</u>	<u>-</u>	<u>(61,319)</u>
At 30 September 2018	<u>-</u>	<u>24,371</u>	<u>306,118</u>
NET BOOK VALUE			
At 30 September 2018	<u>-</u>	<u>5,858</u>	<u>626,440</u>
At 30 September 2017	<u>-</u>	<u>3,787</u>	<u>668,395</u>

Included in cost of land and buildings is freehold land of £ 112,750 (2017 - £ 112,750) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Trade debtors	51,539	49,244
VAT	172,323	-
Prepayments	<u>12,856</u>	<u>12,856</u>
	<u>236,718</u>	<u>62,100</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Trade creditors	1,579,195	735,190
Tax	69,358	48,372
Other creditors	275,458	879,876
Social security and other taxes	6,729	9,295
VAT	-	68,880
Directors' current accounts	26,944	90,758
Accruals	<u>8,800</u>	<u>8,800</u>
	<u>1,966,484</u>	<u>1,841,171</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

30.9.18 £	30.9.17 £
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.18 £	30.9.17 £
1	Ordinary	£1	1	1
3	Ordinary B	£1	<u>3</u>	<u>3</u>
			<u>4</u>	<u>4</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £30,750 (2017 - £30,750) were paid to the director .

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A M Jones.

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.