

**ANDREW MICHAEL JEWELLERS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021**

ANDREW MICHAEL JEWELLERS LIMITED
UNAUDITED ACCOUNTS
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ANDREW MICHAEL JEWELLERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

Director	Mr Andrew Jones
Secretary	Mrs S Jones
Company Number	03755874 (England and Wales)
Registered Office	38-39 Stodman Street Newark Nottinghamshire NG24 1AW
Accountants	Add-itions Accountancy Solutions Ltd 321 Main Street Calverton Nottingham Nottinghamshire NG14 6LT

ANDREW MICHAEL JEWELLERS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	4	23,563	33,313
Tangible assets	5	533,239	562,495
		<u>556,802</u>	<u>595,808</u>
Current assets			
Inventories		2,014,834	2,001,364
Debtors		127,450	178,209
Cash at bank and in hand		1,840,592	1,887,568
		<u>3,982,876</u>	<u>4,067,141</u>
Creditors: amounts falling due within one year		(1,323,967)	(2,080,609)
Net current assets		<u>2,658,909</u>	<u>1,986,532</u>
Total assets less current liabilities		3,215,711	2,582,340
Creditors: amounts falling due after more than one year		(40,000)	-
Provisions for liabilities			
Deferred tax		(17,913)	(17,913)
Net assets		<u>3,157,798</u>	<u>2,564,427</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		3,157,794	2,564,423
Shareholders' funds		<u>3,157,798</u>	<u>2,564,427</u>

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 19 April 2022 and were signed on its behalf by

Mr Andrew Jones
Director

Company Registration No. 03755874

ANDREW MICHAEL JEWELLERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021

1 Statutory information

Andrew Michael Jewellers Limited is a private company, limited by shares, registered in England and Wales, registration number 03755874. The registered office is 38-39 Stodman Street, Newark, Nottinghamshire, NG24 1AW.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% on cost & 10% on cost
Fixtures & fittings	20% on reducing balance
Computer equipment	33% on reducing balance

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

ANDREW MICHAEL JEWELLERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021

4 Intangible fixed assets	Total £
Cost	
At 1 July 2020	195,000
At 30 June 2021	195,000
Amortisation	
At 1 July 2020	161,687
Charge for the year	9,750
At 30 June 2021	171,437
Net book value	
At 30 June 2021	23,563
At 30 June 2020	33,313
5 Tangible fixed assets	Total £
Cost or valuation	
At 1 July 2020	936,496
At 30 June 2021	936,496
Depreciation	
At 1 July 2020	374,001
Charge for the year	29,256
At 30 June 2021	403,257
Net book value	
At 30 June 2021	533,239
At 30 June 2020	562,495

6 Transactions with related parties

During the year, total dividends of £60,000 (2019 - £90,750) were paid to the director.

7 Controlling party

The ultimate controlling party is Mr A Jones .

8 Average number of employees

During the year the average number of employees was 16 (2020: 17).

