

# P J Jewellery Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2013

Weeden Ltd  
15 Elizabeth Close  
Scotter  
Gainborough  
Lincolnshire  
DN21 3TA

**P J Jewellery Limited**  
**Contents**

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3 to 4</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
P J Jewellery Limited  
for the Year Ended 30 June 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of P J Jewellery Limited for the year ended 30 June 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of P J Jewellery Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of P J Jewellery Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than P J Jewellery Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that P J Jewellery Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of P J Jewellery Limited. You consider that P J Jewellery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of P J Jewellery Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Weeden Ltd  
15 Elizabeth Close  
Scotter  
Gainborough  
Lincolnshire  
DN21 3TA  
22 March 2014

**P J Jewellery Limited**  
**(Registration number: 03979124)**  
**Abbreviated Balance Sheet at 30 June 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Tangible fixed assets		5,217	2,740
<b>Current assets</b>			
Stocks		445,781	432,823
Debtors		166	2,565
Cash at bank and in hand		16,897	35,758
		462,844	471,146
Creditors: Amounts falling due within one year		(143,638)	(159,423)
Net current assets		319,206	311,723
Total assets less current liabilities		324,423	314,463
Provisions for liabilities		(826)	(282)
Net assets		323,597	314,181
<b>Capital and reserves</b>			
Called up share capital	4	112	112
Profit and loss account		323,485	314,069
Shareholders' funds		323,597	314,181

For the year ending 30 June 2013 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 22 March 2014 and signed on its behalf by:

.....  
Mr S Page  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**P J Jewellery Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2013**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% on reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Foreign currency**

Monetary assets and liabilities in foreign currencies are translated into sterling at 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Hire purchase and leasing**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**P J Jewellery Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2013**  
..... continued

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 July 2012	32,113	32,113
Additions	4,216	4,216
At 30 June 2013	36,329	36,329
<b>Depreciation</b>		
At 1 July 2012	29,373	29,373
Charge for the year	1,739	1,739
At 30 June 2013	31,112	31,112
<b>Net book value</b>		
At 30 June 2013	5,217	5,217
At 30 June 2012	2,740	2,740

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	-	1,641

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2013</b>		<b>2012</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
Class A of £1 each	2	2	2	2
Class B of £1 each	10	10	10	10
	112	112	112	112

Page 4

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.