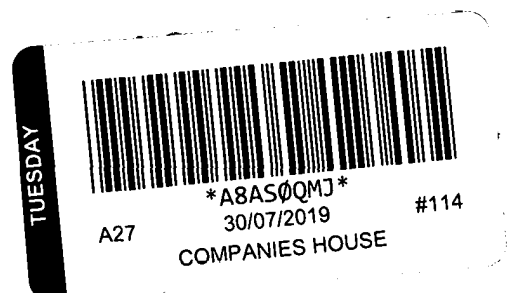


COMPANY REGISTRATION NUMBER: 04470094

Hemstock's Jewellers Limited
Unaudited financial statements
31 October 2018



Hemstock's Jewellers Limited

Statement of financial position

31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	59,672	70,557
Investments	6	986,779	986,779
		<u>1,046,451</u>	<u>1,057,336</u>
Current assets			
Stocks		329,523	388,190
Debtors	7	10,617	10,764
Cash at bank and in hand		1,479	2,812
		<u>341,619</u>	<u>401,766</u>
Creditors: Amounts falling due within one year	8	<u>(720,090)</u>	<u>(813,522)</u>
Net current liabilities		<u>(378,471)</u>	<u>(411,756)</u>
Total assets less current liabilities		667,980	645,580
Creditors: Amounts falling due after more than one year	9	(70,182)	(46,282)
Provisions			
Taxation including deferred tax		(8,925)	(11,815)
Accruals and deferred income		<u>(6,698)</u>	<u>(10,663)</u>
Net assets		<u>582,175</u>	<u>576,820</u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		582,075	576,720
Shareholders funds		<u>582,175</u>	<u>576,820</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

Hemstock's Jewellers Limited

Statement of financial position *(continued)*

31 October 2018

These financial statements were approved by the board of directors and authorised for issue on ~~29.7.19~~, and are signed on behalf of the board by:

C J F Hemstock
Director



Company registration number: 04470094

The notes on pages 3 to 6 form part of these financial statements.

Hemstock's Jewellers Limited

Notes to the financial statements

Year ended 31 October 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Gables, Old Market Street, Thetford, Norfolk, IP24 2EN.

The company's trading address is 37 Market Street, Wymondham, Norfolk, NR18 0AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Hemstock's Jewellers Limited

Notes to the financial statements *(continued)*

Year ended 31 October 2018

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	-	10% straight line
Fixtures and fittings	-	15% reducing balance
Equipment	-	20% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of employees during the year was 12 (2017: 15).

Hemstock's Jewellers Limited

Notes to the financial statements (continued)

Year ended 31 October 2018

5. Tangible assets

	Property improve- ments £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 November 2017	14,993	145,014	9,085	169,092
Additions	—	—	1,859	1,859
Disposals	—	—	(3,039)	(3,039)
At 31 October 2018	<u>14,993</u>	<u>145,014</u>	<u>7,905</u>	<u>167,912</u>
Depreciation				
At 1 November 2017	4,500	88,040	5,995	98,535
Charge for the year	1,500	8,545	1,484	11,529
Disposals	—	—	(1,824)	(1,824)
At 31 October 2018	<u>6,000</u>	<u>96,585</u>	<u>5,655</u>	<u>108,240</u>
Carrying amount				
At 31 October 2018	<u>8,993</u>	<u>48,429</u>	<u>2,250</u>	<u>59,672</u>
At 31 October 2017	<u>10,493</u>	<u>56,974</u>	<u>3,090</u>	<u>70,557</u>

6. Investments

	Shares in group undertakings £
Cost	
At 1 November 2017 and 31 October 2018	<u>986,779</u>
Impairment	
At 1 November 2017 and 31 October 2018	<u>—</u>
Carrying amount	
At 31 October 2018	<u>986,779</u>
At 31 October 2017	<u>986,779</u>

7. Debtors

	2018 £	2017 £
Other debtors	<u>10,617</u>	<u>10,764</u>

Hemstock's Jewellers Limited

Notes to the financial statements (continued)

Year ended 31 October 2018

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	43,951	50,087
Trade creditors	62,306	74,277
Amounts owed to group undertakings and undertakings in which the company has a participating interest	514,204	521,747
Social security and other taxes	15,185	34,225
Other creditors	84,444	133,186
	<u>720,090</u>	<u>813,522</u>

Included in creditors are bank loans and overdrafts of £43,951 (2017: £50,087) which are secured by the company.

9. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	<u>70,182</u>	<u>46,282</u>

Included in creditors: amounts falling due after more than one year are bank loans and overdrafts of £70,182 (2017: £46,282) which are secured by the company.

10. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100.00</u>	<u>100</u>	<u>100.00</u>

11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018 £	2017 £
Not later than 1 year	9,250	9,250
Later than 5 years	<u>62,333</u>	<u>70,333</u>
	<u>71,583</u>	<u>79,583</u>

12. Contingencies

An unlimited cross guarantee has been given by this company and its subsidiary, W R Bullen Limited. The potential liability amounts to £147,697 (2017: £128,063).