

COMPANY REGISTRATION NUMBER: 04470094

**Hemstock's Jewellers Limited**  
**Unaudited financial statements**  
**31 October 2022**

# Hemstock's Jewellers Limited

## Statement of financial position

31 October 2022

		2022		2021	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		28,541		33,332
Investments	6		986,778		986,778
			-----		-----
			1,015,319		1,020,110
<b>Current assets</b>					
Stocks		334,466		282,828	
Debtors	7	71,491		51,436	
Cash at bank and in hand		171		59,912	
		-----		-----	
		406,128		394,176	
<b>Creditors: Amounts falling due within one year</b>	8	( 881,603)		( 804,876)	
		-----		-----	
<b>Net current liabilities</b>			( 475,475)		( 410,700)
			-----		-----
<b>Total assets less current liabilities</b>			539,844		609,410
<b>Creditors: Amounts falling due after more than one year</b>	9		( 35,405)		( 58,678)
<b>Provisions</b>					
Taxation including deferred tax			( 4,358)		( 5,483)
			-----		-----
<b>Net assets</b>			500,081		545,249
			-----		-----
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			499,981		545,149
			-----		-----
<b>Shareholders funds</b>			500,081		545,249
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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 Section 1A of 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 2022 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 .

# Hemstock's Jewellers Limited

## Statement of financial position *(continued)*

**31 October 2022**

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These financial statements were approved by the board of directors and authorised for issue on 21 July 2023 , and are signed on behalf of the board by:

C J F Hemstock

Director

Company registration number: 04470094

# **Hemstock's Jewellers Limited**

## **Notes to the financial statements**

**Year ended 31 October 2022**

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### **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.

## **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.

## **4. Employee numbers**

The average number of employees during the year was 13 (2021: 12 ).

## 5. Tangible assets

	Property improvements £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 November 2021	14,993	122,718	3,260	140,971
Additions	—	1,131	—	1,131
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<b>At 31 October 2022</b>	14,993	123,849	3,260	142,102
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<b>Depreciation</b>				
At 1 November 2021	10,499	94,246	2,894	107,639
Charge for the year	1,499	4,331	92	5,922
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<b>At 31 October 2022</b>	11,998	98,577	2,986	113,561
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<b>Carrying amount</b>				
<b>At 31 October 2022</b>	2,995	25,272	274	28,541
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At 31 October 2021	4,494	28,472	366	33,332
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## 6. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 November 2021 and 31 October 2022	986,778
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<b>Impairment</b>	
At 1 November 2021 and 31 October 2022	—
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<b>Carrying amount</b>	
<b>At 31 October 2022</b>	986,778
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At 31 October 2021	986,778
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## 7. Debtors

	2022 £	2021 £
Other debtors	71,491	51,436
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## 8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	43,540	28,929
Trade creditors	79,442	85,654
Amounts owed to group undertakings and undertakings in which the company has a participating interest	564,030	491,148
Social security and other taxes	14,360	13,783
Other creditors	180,231	185,362
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	881,603	804,876
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Included in creditors are bank loans and overdrafts of £43,540 (2021: £28,929) which are secured by the company.

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

	2022	2021
	£	£
Bank loans and overdrafts	35,405	58,678
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Included in creditors: amounts falling due after more than one year are bank loans and overdrafts of £35,405 (2021: £58,678) which are secured by the company.

## 10. Operating leases

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

	2022	2021
	£	£
Not later than 1 year	9,250	9,250
Later than 1 year and not later than 5 years	30,333	38,333
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	39,583	47,583
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## 11. Directors' advances, credits and guarantees

Included in other debtors is an amount due from C J F Hemstock to the company of £60,513 (2021: £39,209). The maximum amount overdrawn in the year was £78,709 and interest of £987 was charged.

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.