

Abbreviated Unaudited Accounts

For The Year Ended 31 July 2016

for

Expressions Jewellery Limited

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For The Year Ended 31 July 2016

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Expressions Jewellery Limited
Company Information
For The Year Ended 31 July 2016

DIRECTOR: Mr R M Prior

SECRETARY: Miss S L Worthington

REGISTERED OFFICE: Chiltern House
Waterperry Court
Middleton Road
Banbury
Oxfordshire
OX16 4QG

REGISTERED NUMBER: 04845999 (England and Wales)

ACCOUNTANTS: Cottons Accountants LLP
Chiltern House
Waterperry Court
Middleton Road
Banbury
Oxfordshire
OX16 4QG

Expressions Jewellery Limited (Registered number: 04845999)

Abbreviated Balance Sheet
31 July 2016

	Notes	31/7/16 £	£	31/7/15 £	£
FIXED ASSETS					
Tangible assets	2		22,645		30,894
CURRENT ASSETS					
Stocks		291,562		326,425	
Debtors		204,547		145,063	
Cash at bank and in hand		<u>1,968</u>		<u>3,359</u>	
		498,077		474,847	
CREDITORS					
Amounts falling due within one year	3	<u>434,736</u>		<u>450,700</u>	
NET CURRENT ASSETS			<u>63,341</u>		<u>24,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			85,986		55,041
CREDITORS					
Amounts falling due after more than one year	3		(22,749)		(5,245)
PROVISIONS FOR LIABILITIES			<u>(1,622)</u>		<u>(2,265)</u>
NET ASSETS			<u><u>61,615</u></u>		<u><u>47,531</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>60,615</u>		<u>46,531</u>
SHAREHOLDERS' FUNDS			<u><u>61,615</u></u>		<u><u>47,531</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Expressions Jewellery Limited (Registered number: 04845999)

Abbreviated Balance Sheet - continued
31 July 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 April 2017 and were signed by:

Mr R M Prior - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 July 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

The accounts have been prepared on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the 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 transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 July 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	137,727
Disposals	(16,574)
At 31 July 2016	<u>121,153</u>
DEPRECIATION	
At 1 August 2015	106,833
Charge for year	7,549
Eliminated on disposal	(15,874)
At 31 July 2016	<u>98,508</u>
NET BOOK VALUE	
At 31 July 2016	<u>22,645</u>
At 31 July 2015	<u>30,894</u>

3. CREDITORS

Creditors include an amount of £ 182,005 (31/7/15 - £ 209,090) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/7/16 £	31/7/15 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.