

# Jill Berelowitz Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 January 2018

NRS ACCOUNTANTS & TAXATION SERVICES

264 High Road

Harrow Weald

Middlesex

HA3 7BB

# **Jill Berelowitz Ltd**

## **Contents**

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Statement of Changes in Equity	<u>4</u>
Notes to the Abridged Financial Statements	<u>5</u> to <u>8</u>

# **Jill Berelowitz Ltd**

## **Company Information**

**Director** Mrs Jill M Berelowitz

**Registered office** 16 Westfield Road  
Mill Hill  
London  
NW7 3BL

**Accountants** NRS ACCOUNTANTS & TAXATION SERVICES  
264 High Road  
Harrow Weald  
Middlesex  
HA3 7BB

# Jill Berelowitz Ltd

(Registration number: 07390601)

## Abridged Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	9,974	12,467
<b>Current assets</b>			
Stocks	<u>5</u>	33,000	50,000
Debtors		192	220
Cash at bank and in hand		153,876	179,260
		187,068	229,480
<b>Creditors: Amounts falling due within one year</b>		(74,159)	(147,155)
<b>Net current assets</b>		112,909	82,325
<b>Total assets less current liabilities</b>		122,883	94,792
<b>Accruals and deferred income</b>		(1,000)	(250)
<b>Net assets</b>		121,883	94,542
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	1	1
Profit and loss account		121,882	94,541
<b>Total equity</b>		121,883	94,542

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

**Jill Berelowitz Ltd**

**(Registration number: 07390601)**

**Abridged Balance Sheet as at 31 January 2018**

Approved and authorised by the director on 19 September 2018

.....

Mrs Jill M Berelowitz

Director

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

Page 3

# **Jill Berelowitz Ltd**

## **Statement of Changes in Equity for the Year Ended 31 January 2018**

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 February 2017	1	94,541	94,542
Profit for the year	-	27,341	27,341
Total comprehensive income	-	27,341	27,341
At 31 January 2018	1	121,882	121,883

  

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 February 2016	1	58,822	58,823
Profit for the year	-	35,719	35,719
Total comprehensive income	-	35,719	35,719
At 31 January 2017	1	94,541	94,542

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

# **Jill Berelowitz Ltd**

## **Notes to the Abridged Financial Statements for the Year Ended 31 January 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

16 Westfield Road  
Mill Hill  
London  
NW7 3BL

These financial statements were authorised for issue by the director on 19 September 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## **Jill Berelowitz Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 31 January 2018**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% on reducing basis
Office equipment	20% on reducing basis

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.



## **Jill Berelowitz Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 31 January 2018**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Profit before tax**

Arrived at after charging/(crediting)

Depreciation expense

<b>2018</b>	<b>2017</b>
<b>£</b>	<b>£</b>
<u>2,493</u>	<u>3,116</u>

# Jill Berelowitz Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 January 2018

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Other tangible assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 February 2017	1,422	22,656	24,078
At 31 January 2018	1,422	22,656	24,078
<b>Depreciation</b>			
At 1 February 2017	555	11,056	11,611
Charge for the year	173	2,320	2,493
At 31 January 2018	728	13,376	14,104
<b>Carrying amount</b>			
At 31 January 2018	694	9,280	9,974
At 31 January 2017	867	11,600	12,467

### 5 Stocks

	<b>2018 £</b>	<b>2017 £</b>
Other inventories	33,000	50,000

### 6 Share capital

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

	<b>2018</b>		<b>2017</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Share of £1 each	1	1	1	1

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.