

TRULY JEWELLERY LIMITED

Registered Number
08548423
(England and Wales)

Unaudited Financial Statements for the Year ended
31 May 2023

TRULY JEWELLERY LIMITED

Company Information for the year from 1 June 2022 to 31 May 2023

Director HOYE, Elizabeth Ann

Registered Address 47 Station Lane

Lapworth
Solihull
B94 6LP

Registered Number 08548423 (England and Wales)

TRULY JEWELLERY LIMITED

Balance Sheet as at 31 May 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	5		7,686		9,224
Tangible assets	6		-		630
			<u>7,686</u>		<u>9,854</u>
Current assets					
Stocks	7	3,000		4,000	
Debtors	8	883		1,341	
		<u>3,883</u>		<u>5,341</u>	
Creditors amounts falling due within one year	9	(34,875)		(36,998)	
		<u></u>		<u></u>	
Net current assets (liabilities)			(30,992)		(31,657)
Total assets less current liabilities			<u>(23,306)</u>		<u>(21,803)</u>
Net assets			<u>(23,306)</u>		<u>(21,803)</u>
Capital and reserves					
Called up share capital			3		3
Profit and loss account			<u>(23,309)</u>		<u>(21,806)</u>
Shareholders' funds			<u>(23,306)</u>		<u>(21,803)</u>

The company was entitled to exemption from audit for this reporting period 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 Director acknowledges 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. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 14 December 2023, and are signed on its behalf by:

HOYE, Elizabeth Ann

Director

Registered Company No. 08548423

TRULY JEWELLERY LIMITED
Notes to the Financial Statements
for the year ended 31 May 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows

	Straight line (years)
Land and buildings	50
Plant and machinery	5
Fixtures and fittings	5
Vehicles	5
Office Equipment	5

Intangible assets policy

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses

Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

4. Employee information

	2023	2022
Average number of employees during the year	0	0

5. Intangible assets

	Other	Total
	£	£
Cost or valuation		
At 01 June 22	15,373	15,373
At 31 May 23	15,373	15,373
Amortisation and impairment		
At 01 June 22	6,149	6,149
Charge for year	1,538	1,538
At 31 May 23	7,687	7,687
Net book value		
At 31 May 23	7,686	7,686
At 31 May 22	9,224	9,224

6. Property, plant and equipment

	Office Equipment	Total
	£	£
Cost or valuation		
At 01 June 22	3,150	3,150
At 31 May 23	3,150	3,150
Depreciation and impairment		
At 01 June 22	2,520	2,520
Charge for year	630	630
At 31 May 23	3,150	3,150
Net book value		
At 31 May 23	-	-
At 31 May 22	630	630

7. Stocks

	2023	2022
	£	£
Other stocks	3,000	4,000
Total	3,000	4,000

8. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	883	1,341
Total	883	1,341

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

9. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	894	-
Bank borrowings and overdrafts	29,811	31,312
Taxation and social security	473	65
Other creditors	3,497	4,726
Accrued liabilities and deferred income	200	895
Total	<u>34,875</u>	<u>36,998</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.