

Registered number
09321598

CAMELOT JEWELLERY LTD

Filleted Accounts

31 October 2021

CAMELOT JEWELLERY LTD**Registered number:** 09321598**Balance Sheet****as at 31 October 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	24,300	24,300
Current assets			
Stocks		105,200	104,200
Debtors	4	411,751	15,830
Cash at bank and in hand		64,517	203,473
		<u>581,468</u>	<u>323,503</u>
Creditors: amounts falling due within one year	5	(200,793)	(72,885)
Net current assets		<u>380,675</u>	<u>250,618</u>
Total assets less current liabilities		<u>404,975</u>	<u>274,918</u>
Creditors: amounts falling due after more than one year	6	(67,712)	(73,393)
Net assets		<u>337,263</u>	<u>201,525</u>
Capital and reserves			
Called up share capital		38,000	38,000
Profit and loss account		299,263	163,525
Shareholders' funds		<u>337,263</u>	<u>201,525</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ahmet Celik

Director

Approved by the board on 2 March 2022

CAMELOT JEWELLERY LTD

Notes to the Accounts

for the year ended 31 October 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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.

Intangible fixed assets

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

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

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.

Creditors

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021 Number	2020 Number
Average number of persons employed by the company	<u>5</u>	<u>5</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 November 2020		24,300
At 31 October 2021		<u>24,300</u>
Amortisation		
At 31 October 2021		<u>-</u>
Net book value		
At 31 October 2021		<u>24,300</u>
At 31 October 2020		<u>24,300</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Debtors	2021	2020
	£	£
Trade debtors	5,190	4,560
Alex & Murat Ltd	383,080	-
Other debtors	23,481	11,270
	<u>411,751</u>	<u>15,830</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	-	-
Trade creditors	140,970	29,621
Taxation and social security costs	59,823	43,264
Other creditors	-	-
	<u>200,793</u>	<u>72,885</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	46,071	50,000
Other creditors	21,641	23,393
	<u>67,712</u>	<u>73,393</u>

7 Other information

CAMELOT JEWELLERY LTD is a private company limited by shares and incorporated in England. Its registered office is:

59 Lansdowne Place

Hove 5- 6 Suite

Hove

BN3 1FL

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