

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2020

FOR

ROSIEFORTESCUEJEWELLERY LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2020

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ROSIEFORTESCUEJEWELLERY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2020

| | |
|---------------------------|--|
| DIRECTOR: | Ms R Fortescue |
| REGISTERED OFFICE: | Flat 4 506 Fulham Road London United Kingdom SW6 5NJ |
| REGISTERED NUMBER: | 09427903 (England and Wales) |
| ACCOUNTANTS: | E Dessai & Co Limited Chartered Accountants Congress House Office 5 4th Floor, 14 Lyon Road Harrow Middlesex HA1 2EN |

BALANCE SHEET
28 FEBRUARY 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 3 | | 10,231 | | - |
| CURRENT ASSETS | | | | | |
| Stocks | | 5,500 | | 17,500 | |
| Cash at bank | | <u>49,009</u> | | <u>46,205</u> | |
| | | 54,509 | | 63,705 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | <u>47,225</u> | | <u>50,001</u> | |
| NET CURRENT ASSETS | | | <u>7,284</u> | | <u>13,704</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>17,515</u> | | <u>13,704</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>17,415</u> | | <u>13,604</u> |
| | | | <u>17,515</u> | | <u>13,704</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 September 2020 and were signed by:

Ms R Fortescue - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of twenty years.

Website development is being amortised evenly over its estimated useful life of nil years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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 profit or loss in the period to which they relate.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - NIL) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2020

3. **INTANGIBLE FIXED ASSETS**

| | Other intangible assets £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 March 2019 | 14,029 |
| Additions | 10,770 |
| At 28 February 2020 | <u>24,799</u> |
| AMORTISATION | |
| At 1 March 2019 | 14,029 |
| Charge for year | 539 |
| At 28 February 2020 | <u>14,568</u> |
| NET BOOK VALUE | |
| At 28 February 2020 | <u>10,231</u> |
| At 28 February 2019 | <u>-</u> |

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2020 £ | 2019 £ |
|------------------------------|---------------|---------------|
| Taxation and social security | 8,212 | 9,322 |
| Other creditors | <u>39,013</u> | <u>40,679</u> |
| | <u>47,225</u> | <u>50,001</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.