

Registered Number 00301930

Parsons Jewellers Ltd

Abbreviated Accounts

30 June 2011

Parsons Jewellers Ltd

Registered Number 00301930

Company Information

Registered Office:

432 Gloucester Road

Horfield

Bristol

Avon

BS7 8TX

Parsons Jewellers Ltd

Registered Number 00301930

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	3,486	3,775
		<u>3,486</u>	<u>3,775</u>
Current assets			
Stocks		142,254	153,654
Debtors		3,571	4,430
Cash at bank and in hand		313	1,506
Total current assets		<u>146,138</u>	<u>159,590</u>
Creditors: amounts falling due within one year		(85,124)	(84,420)
Net current assets (liabilities)		61,014	75,170
Total assets less current liabilities		<u>64,500</u>	<u>78,945</u>
Total net assets (liabilities)		<u>64,500</u>	<u>78,945</u>
Capital and reserves			
Called up share capital	3	300	300
Profit and loss account		64,200	78,645
Shareholders funds		<u>64,500</u>	<u>78,945</u>

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 March 2012

And signed on their behalf by:

P Davis, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

1 **Accounting policies**

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 April 2008).

Turnover

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

Stocks

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

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short leasehold	20% on reducing balance
Plant and machinery	25% on cost
Fixtures and fittings	15% on reducing balance
Computer equipment	25% on cost

2 **Tangible fixed assets**

		Total
Cost		£
At 01 July 2010		30,401
Additions	-	305
At 30 June 2011	-	<u>30,706</u>
Depreciation		
At 01 July 2010		26,626
Charge for year	-	594
At 30 June 2011	-	<u>27,220</u>
Net Book Value		
At 30 June 2011		3,486
At 30 June 2010	-	<u>3,775</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
300 Ordinary Shares shares of £1 each	300	300

4 **Transactions with directors**

The Director received a Dividend of £30,690 at 30 June 2011.