

Parsons Jewellers Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2015

SBMC Business Management Ltd
Accountants
432 Gloucester Road
Horfield
Bristol
BS7 8TX

Parsons Jewellers Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Director on the Preparation of the Statutory Accounts of
Parsons Jewellers Ltd
for the Year Ended 30 June 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Parsons Jewellers Ltd for the year ended 30 June 2015 set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Parsons Jewellers Ltd, as a body, in accordance. Our work has been undertaken solely to prepare for your approval the accounts of Parsons Jewellers Ltd. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Parsons Jewellers Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Parsons Jewellers Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Parsons Jewellers Ltd. You consider that Parsons Jewellers Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Parsons Jewellers Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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SBMC Business Management Ltd

Accountants

432 Gloucester Road

Horfield

Bristol

BS7 8TX

24 February 2016

Parsons Jewellers Ltd
(Registration number: 00301930)
Abbreviated Balance Sheet at 30 June 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		5,398	2,210
Current assets			
Stocks		106,566	103,022
Debtors		19,011	2,894
Cash at bank and in hand		7,291	464
		132,868	106,380
Creditors: Amounts falling due within one year		(173,822)	(43,989)
Net current (liabilities)/assets		(40,954)	62,391
Net (liabilities)/assets		(35,556)	64,601
Capital and reserves			
Called up share capital	<u>3</u>	300	300
Profit and loss account		(35,856)	64,301
Shareholders' (deficit)/funds		(35,556)	64,601

For the year ending 30 June 2015 the company was entitled to exemption 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 his 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 .

Approved by the director on 24 February 2016

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Mr A F A Banks
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold Property	20% Reducing Balance
Plant & Machinery	25% Straight Line
Fixtures & Fittings	15% Reducing Balance
Computer equipment	33% Straight Line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Parsons Jewellers Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 July 2014	31,033	31,033
Additions	4,731	4,731
Disposals	<u>(23,684)</u>	<u>(23,684)</u>
At 30 June 2015	<u>12,080</u>	<u>12,080</u>
Depreciation		
At 1 July 2014	28,823	28,823
Charge for the year	890	890
Eliminated on disposals	<u>(23,031)</u>	<u>(23,031)</u>
At 30 June 2015	<u>6,682</u>	<u>6,682</u>
Net book value		
At 30 June 2015	<u>5,398</u>	<u>5,398</u>
At 30 June 2014	<u>2,210</u>	<u>2,210</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £1 each	300	300	300	300
	<u> </u>	<u> </u>	<u> </u>	<u> </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.