

COMPANY REGISTRATION NUMBER: 4820694

**SNOWDENS JEWELLERY WORKSHOP LTD**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 June 2018**

# SNOWDENS JEWELLERY WORKSHOP LTD

## STATEMENT OF FINANCIAL POSITION

30 June 2018

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,691	1,541
<b>CURRENT ASSETS</b>			
Stocks		55,300	54,200
Debtors	6	5,133	5,917
Cash at bank and in hand		5,783	3,918
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		66,216	64,035
<b>CREDITORS: amounts falling due within one year</b>	7	60,231	62,904
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<b>NET CURRENT ASSETS</b>		5,985	1,131
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		7,676	2,672
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<b>NET ASSETS</b>		7,676	2,672
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<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Profit and loss account		7,675	2,671
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<b>SHAREHOLDERS FUNDS</b>		7,676	2,672
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **SNOWDENS JEWELLERY WORKSHOP LTD**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**30 June 2018**

These financial statements were approved by the board of directors and authorised for issue on 7 January 2019 , and are signed on behalf of the board by:

M A Snowden

Director

Company registration number: 4820694

# SNOWDENS JEWELLERY WORKSHOP LTD

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 30 JUNE 2018**

### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 95 Long Street, Easingwold, York, YO61 3HY.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **(a) Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **(b) Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **(c) Current tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **(d) Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

**(e) Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings & Equipment - 15% reducing balance

**(f) Stocks**

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

**(g) Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**(h) Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

**4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 3 (2017: 4).

## 5. TANGIBLE ASSETS

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1 July 2017	7,993	<b>7,993</b>
Additions	448	<b>448</b>
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<b>At 30 June 2018</b>	<b>8,441</b>	<b>8,441</b>
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<b>Depreciation</b>		
At 1 July 2017	6,452	<b>6,452</b>
Charge for the year	298	<b>298</b>
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<b>At 30 June 2018</b>	<b>6,750</b>	<b>6,750</b>
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<b>Carrying amount</b>		
<b>At 30 June 2018</b>	<b>1,691</b>	<b>1,691</b>
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At 30 June 2017	1,541	1,541
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## 6. DEBTORS

	<b>2018</b>	2017
	<b>£</b>	£
Trade debtors	3,638	4,461
Other debtors	1,495	1,456
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	<b>5,133</b>	5,917
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## 7. CREDITORS: amounts falling due within one year

	<b>2018</b>	2017
	<b>£</b>	£
Trade creditors	1,661	2,635
Corporation tax	2,307	1,745
Social security and other taxes	1,869	1,812
Directors loan account	52,924	55,272
Other creditors	1,470	1,440
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	<b>60,231</b>	62,904
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## 8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr M Snowden throughout the current and previous year. Mr M Snowden received rent payments of £10,000 during the year (2017: £10,000) and dividends of £5,000 (2017: £5,000).

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.