

GLITZY JEWELS LTD

**Company Registration Number:
06229675 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st May 2013

End date: 30th April 2014

SUBMITTED

GLITZY JEWELS LTD

Company Information for the Period Ended 30th April 2014

Director:	John Dennett
Company secretary:	sally Slaney
Registered office:	80 Main Street, Normanton On Soar, Loughborough Leics LE12 5HB
Company Registration Number:	06229675 (England and Wales)

GLITZY JEWELS LTD

Abbreviated Balance sheet As at 30th April 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets:		0	0
Tangible assets:	5	2,221	5,245
Total fixed assets:		<u>2,221</u>	<u>5,245</u>
Current assets			
Stocks:		10,000	30,000
Debtors:	7	11,875	7,995
Cash at bank and in hand:		4,806	1,268
Total current assets:		<u>26,681</u>	<u>39,263</u>
Creditors			
Creditors: amounts falling due within one year	8	33,775	73,723
Net current assets (liabilities):		<u>(7,094)</u>	<u>(34,460)</u>
Total assets less current liabilities:		(4,873)	(29,215)
Creditors: amounts falling due after more than one year:	9	6,000	0
Provision for liabilities:	10	107	0
Total net assets (liabilities):		<u><u>(10,980)</u></u>	<u><u>(29,215)</u></u>

The notes form part of these financial statements

GLITZY JEWELS LTD

Abbreviated Balance sheet As at 30th April 2014 continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	11	2	2
Revaluation reserve:		0	0
Profit and Loss account:		(10,982)	(29,217)
Total shareholders funds:		<u>(10,980)</u>	<u>(29,215)</u>

For the year ending 30 April 2014 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 directors acknowledge their 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 28 December 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: John Dennett
Status: Director

The notes form part of these financial statements

GLITZY JEWELS LTD

Notes to the Abbreviated Accounts for the Period Ended 30th April 2014

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention on an accruals basis and in accordance with the Financial Reporting standard for Smaller entities (effective April 2008)

Turnover policy

Turnover represents amounts invoiced for goods and services, excluding VAT

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset, less its estimated residual value, over its estimated useful life. The rates of depreciation used are as follows: Computer equipment 25% straight line method Furniture, fixtures and fittings 25% straight line method Motor vehicles 25% straight line method

Valuation information and policy

Stock of fashion jewellery is valued at at the lower of cost and net realisable value In the case of fashion jewellery stock provision is made for obsolescence as follows: - for items one season old 50% of cost - for items two or more seasons old 100% of cost

Other accounting policies

A deferred tax liability is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Deferred tax is measured on an undiscounted basis.

GLITZY JEWELS LTD

Notes to the Abbreviated Accounts for the Period Ended 30th April 2014

5. Tangible assets

	Total
Cost	£
At 01st May 2013:	14,136
Additions:	0
At 30th April 2014:	14,136
Depreciation	
At 01st May 2013:	8,891
Charge for year:	3,024
At 30th April 2014:	11,915
Net book value	
At 30th April 2014:	2,221
At 30th April 2013:	5,245

GLITZY JEWELS LTD

Notes to the Abbreviated Accounts for the Period Ended 30th April 2014

7. Debtors

	2014 £	2013 £
Trade debtors:	80	864
Other debtors:	11,795	5,732
Prepayments and accrued income:	-	1,399
Total:	<u>11,875</u>	<u>7,995</u>

GLITZY JEWELS LTD

Notes to the Abbreviated Accounts for the Period Ended 30th April 2014

8. Creditors: amounts falling due within one year

	2014 £	2013 £
Bank loans and overdrafts:	10,709	18,830
Amounts due under finance leases and hire purchase contracts:	130	2,830
Trade creditors:	19,740	39,734
Taxation and social security:	3,196	11,320
Accruals and deferred income:	-	1,009
Total:	<u>33,775</u>	<u>73,723</u>

GLITZY JEWELS LTD

Notes to the Abbreviated Accounts for the Period Ended 30th April 2014

9. Creditors: amounts falling due after more than one year

	2014	2013
	£	£
Amounts due under finance leases and hire purchase contracts:	6,000	0
Total:	6,000	0

GLITZY JEWELS LTD

Notes to the Abbreviated Accounts for the Period Ended 30th April 2014

11. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>
Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>

GLITZY JEWELS LTD

Notes to the Abbreviated Accounts for the Period Ended 30th April 2014

13 . Transactions with directors

The director has lent money to the company from time to time during the year on an interest free basis. At 30 April 2014 the balance on J Dennett's loan account was in debit in the sum of £11795 (2013 - debit balance of £4895)
