

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2021**  
**for**  
**Jewelstreet Limited**

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for the Year Ended 31 December 2021**

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**Jewelstreet Limited**  
**Company Information**  
**for the Year Ended 31 December 2021**

**DIRECTORS:**

T W Fraser  
M R M Hall  
P I Fraser

**REGISTERED OFFICE:**

Dean House  
94 Whiteladies Road  
Bristol  
BS8 2QX

**REGISTERED NUMBER:**

08105128 (England and Wales)

**ACCOUNTANTS:**

Wormald & Partners  
Chartered Accountants (ICAEW)  
Redland House  
157 Redland Road  
Redland  
Bristol  
BS6 6YE

**Balance Sheet**  
**31 December 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		183		200
Tangible assets	5		<u>2,653</u>		<u>3,406</u>
			2,836		3,606
<b>CURRENT ASSETS</b>					
Stocks		154		158	
Debtors	6	38,225		62,097	
Cash at bank		<u>64,419</u>		<u>113,922</u>	
		102,798		176,177	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>134,018</u>		<u>153,938</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(31,220)		22,239
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(28,384)		25,845
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>34,506</u>		<u>44,977</u>
<b>NET LIABILITIES</b>			<u>(62,890)</u>		<u>(19,132)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		230,790		120,790
Share premium	10		2,682,160		2,492,160
Retained earnings	10		<u>(2,975,840)</u>		<u>(2,632,082)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(62,890)</u>		<u>(19,132)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Board of Directors and authorised for issue on 28 March 2022 and were signed on its behalf by:

T W Fraser - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**1. STATUTORY INFORMATION**

Jewelstreet Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. 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.

The financial statements have been prepared on a going concern basis as the Directors believe that the Company has both sufficient support from existing shareholders and the potential to raise external funds from new investors to enable it to trade for a period of at least 12 months from the date that the unaudited financial statements are signed.

**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.

Development costs are being amortised evenly over their estimated useful life of two years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 15% straight line

Computer equipment - 33.33% straight line

**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.

**Research and development**

Costs associated with research and development in respect of website development are written off in the year incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 7 ) .

**4. INTANGIBLE FIXED ASSETS**

	Development costs £
<b>COST</b>	
At 1 January 2021	
and 31 December 2021	126,440
<b>AMORTISATION</b>	
At 1 January 2021	126,240
Amortisation for year	17
At 31 December 2021	126,257
<b>NET BOOK VALUE</b>	
At 31 December 2021	183
At 31 December 2020	200

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 January 2021	24,216
Additions	1,288
At 31 December 2021	25,504
<b>DEPRECIATION</b>	
At 1 January 2021	20,810
Charge for year	2,041
At 31 December 2021	22,851
<b>NET BOOK VALUE</b>	
At 31 December 2021	2,653
At 31 December 2020	3,406

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	1,920	1,785
Other debtors	4,847	1,781
Directors' loan accounts	-	3,000
Tax	23,825	47,869
VAT	-	1,975
Prepayments	7,633	5,687
	<u>38,225</u>	<u>62,097</u>

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

	2021	2020
	£	£
Bank loan - due within 1 year	10,610	4,844
Trade creditors	77,423	120,817
Social security and other taxes	2,732	57
Net wages control account	571	-
Pension control account	423	548
VAT	490	-
Other creditors	16,637	250
HSBC Credit Card	2,013	446
Deferred income	13,776	22,277
Accrued expenses	9,343	4,699
	<u>134,018</u>	<u>153,938</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans - 2-5 years	<u>34,506</u>	<u>44,977</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
230,790,290	Ordinary Shares	0.001	<u>230,790</u>	<u>120,790</u>

During the year, three separate share allotments and share issues;

- On 31 March 2021, 10,000,000 Ordinary Shares of £0.001 each were issued and allotted as fully paid at a premium of £0.009 per share.
- On 31 July 2021, 50,000,000 Ordinary Shares of £0.001 each were issued and allotted as fully paid at a premium of £0.001 per share.
- On 30 November 2021, 50,000,000 Ordinary Shares of £0.001 each were issued and allotted as fully paid at a premium of £0.001 per share.

This supports the Company Directors' belief that the company has sufficient support from existing shareholders and external investors to enable the Company to trade for a period of at least 12 months from the date that the unaudited financial statements are signed and that the financial statements should be prepared on a going concern basis.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

10. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 January 2021	(2,632,082)	2,492,160	(139,922)
Deficit for the year	(343,758)		(343,758)
Premium on issues of shares	-	190,000	190,000
At 31 December 2021	<u>(2,975,840)</u>	<u>2,682,160</u>	<u>(293,680)</u>

11. **ULTIMATE CONTROLLING PARTY**

The Company's controlling party at the year end was Mr P I Fraser by virtue of his shareholding in the company.



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.