

Company Registration No. 11212129 (England and Wales)

**SMITH & CO JEWELLERS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

**SMITH & CO JEWELLERS LTD**

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## SMITH & CO JEWELLERS LTD (REGISTERED NUMBER: 11212129)

### BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£
<b>Fixed assets</b>			
Tangible assets	3		3,429
<b>Current assets</b>			
Cash at bank and in hand		1,959	
<b>Creditors: amounts falling due within one year</b>	4	(4,842)	
<b>Net current liabilities</b>			(2,883)
<b>Total assets less current liabilities</b>			546
<b>Capital and reserves</b>			
Called up share capital	5		1
Profit and loss reserves			545
<b>Total equity</b>			546

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 26 September 2019

Mr M Smith  
**Director**

# SMITH & CO JEWELLERS LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2019

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#### 1 Accounting policies

##### Company information

Smith & Co Jewellers Ltd is a private company limited by shares incorporated in England and Wales. The registered office is International House, 24 Holborn Viaduct, LONDON, EC1A 2BN.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Reporting period

[ FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable. ]

##### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

##### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	50% On Costs
Computers	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# SMITH & CO JEWELLERS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# SMITH & CO JEWELLERS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2019

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 1.

### 3 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
<b>Cost</b>			
At 19 February 2018	-	-	-
Additions	3,822	750	4,572
	<u>3,822</u>	<u>750</u>	<u>4,572</u>
At 31 March 2019	3,822	750	4,572
	<u>3,822</u>	<u>750</u>	<u>4,572</u>
<b>Depreciation and impairment</b>			
At 19 February 2018	-	-	-
Depreciation charged in the Period	955	188	1,143
	<u>955</u>	<u>188</u>	<u>1,143</u>
At 31 March 2019	955	188	1,143
	<u>955</u>	<u>188</u>	<u>1,143</u>
<b>Carrying amount</b>			
At 31 March 2019	2,867	562	3,429
	<u>2,867</u>	<u>562</u>	<u>3,429</u>

### 4 Creditors: amounts falling due within one year

	2019
	£
Corporation tax	1,440
Other taxation and social security	1,033
Other creditors	2,369
	<u>4,842</u>
	<u>4,842</u>

### 5 Called up share capital

	2019
	£
<b>Ordinary share capital</b>	
<b>Issued and fully paid</b>	
1 Ordinary A of £1 each	1
	<u>1</u>
	<u>1</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.