

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2022
FOR
JEWELLERY DESIGN WORKSHOP LTD**

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

JEWELLERY DESIGN WORKSHOP LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2022**

DIRECTORS:

G D Westerman
P Byrne

REGISTERED OFFICE:

9a Maldon High St
Maldon
United Kingdom
Essex
CM9 5QF

REGISTERED NUMBER:

11335142 (England and Wales)

ACCOUNTANTS:

ESW Chartered Accountants
162-164 High Street
Rayleigh
Essex
SS6 7BS

JEWELLERY DESIGN WORKSHOP LTD (REGISTERED NUMBER: 11335142)

**BALANCE SHEET
30TH APRIL 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	4,460	6,110
CURRENT ASSETS			
Stocks		42,900	30,970
Cash at bank and in hand		<u>16,210</u>	<u>8,384</u>
		59,110	39,354
CREDITORS			
Amounts falling due within one year	5	<u>(38,143)</u>	<u>(39,569)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>20,967</u>	<u>(215)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		25,427	5,895
CREDITORS			
Amounts falling due after more than one year	6	(826)	-
PROVISIONS FOR LIABILITIES	7	<u>(847)</u>	<u>-</u>
NET ASSETS		<u><u>23,754</u></u>	<u><u>5,895</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Retained earnings	9	<u>23,752</u>	<u>5,893</u>
SHAREHOLDERS' FUNDS		<u><u>23,754</u></u>	<u><u>5,895</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these financial statements

JEWELLERY DESIGN WORKSHOP LTD (REGISTERED NUMBER: 11335142)

**BALANCE SHEET - continued
30TH APRIL 2022**

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 22nd September 2022 and were signed on its behalf by:

G D Westerman - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2022**

1. STATUTORY INFORMATION

Jewellery Design Workshop Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Government grants

Council Grant received £1,209.

Stocks

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2022**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2022**

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st May 2021 and 30th April 2022	<u>5,500</u>	<u>11,000</u>	<u>16,500</u>
DEPRECIATION			
At 1st May 2021	2,689	7,701	10,390
Charge for year	<u>562</u>	<u>1,088</u>	<u>1,650</u>
At 30th April 2022	<u>3,251</u>	<u>8,789</u>	<u>12,040</u>
NET BOOK VALUE			
At 30th April 2022	<u>2,249</u>	<u>2,211</u>	<u>4,460</u>
At 30th April 2021	<u>2,811</u>	<u>3,299</u>	<u>6,110</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxation and social security	9,885	5,857
Other creditors	<u>28,258</u>	<u>33,712</u>
	<u>38,143</u>	<u>39,569</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Trade creditors	<u>826</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2022**

7. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>847</u>	<u>-</u>
		Deferred tax
		£
Acelerated capital allowances		<u>847</u>
Balance at 30th April 2022		<u>847</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RESERVES

	Retained earnings
	£
At 1st May 2021	5,893
Profit for the year	21,859
Dividends	<u>(4,000)</u>
At 30th April 2022	<u>23,752</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £4,000 were paid to the directors .

Other creditors include a balance due to the company directors, Mr G Westerman and Mr P Byrne. The amounts outstanding at the balance sheet date were £11,893 (2021 : £14,645) and £14,491 (2021 : £16,793) retrospectively.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JEWELLERY DESIGN WORKSHOP LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jewellery Design Workshop Ltd for the year ended 30th April 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Jewellery Design Workshop Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Jewellery Design Workshop Ltd and state those matters that we have agreed to state to the Board of Directors of Jewellery Design Workshop Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jewellery Design Workshop Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Jewellery Design Workshop Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Jewellery Design Workshop Ltd. You consider that Jewellery Design Workshop 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 financial statements of Jewellery Design Workshop 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 financial statements.

ESW Chartered Accountants
162-164 High Street
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SS6 7BS

22nd September 2022

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.