REGISTERED NUMBER: 12391289 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

FOR

TOTEM JEWELS LTD

Astral Accountancy Services Limited
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

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FOR THE YEAR ENDED 31 JANUARY 2023

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TOTEM JEWELS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023

DIRECTOR:	L Flexer
REGISTERED OFFICE:	3rd Floor 5 South Molton Street London W1K 5QE
REGISTERED NUMBER:	12391289 (England and Wales)
ACCOUNTANTS:	Astral Accountancy Services Limited Astral House Granville Way Bicester Oxfordshire OX26 4JT

BALANCE SHEET
31 JANUARY 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	4		**7,261**		9,132
CURRENT ASSETS					
Stocks		**-**		2,131	
Debtors	5	**9,245**		1,051	
Cash at bank		**36,943**		29,547	
		46,188		32,729	
CREDITORS					
Amounts falling due within one year	6	**36,870**		37,816	
NET CURRENT ASSETS/(LIABILITIES)			**9,318**		(5,087)
TOTAL ASSETS LESS CURRENT LIABILITIES			**16,579**		4,045
CAPITAL AND RESERVES					
Called up share capital	7		**1**		1
Retained earnings			**16,578**		4,044
SHAREHOLDERS' FUNDS			**16,579**		4,045

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

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BALANCE SHEET - continued
31 JANUARY 2023

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 director and authorised for issue on 30 October 2023 and were signed by:

L Flexer - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. STATUTORY INFORMATION

Totem Jewels 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.

Significant judgements and estimates
The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant, are disclosed in the accounting policies below.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

Revenue is recognised for the sale of goods when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on the dispatch of goods), the amount of revenue can be measured reliably, it is probable that the economic benefit will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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.

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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 1 (2022 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Computer equipment	Totals
	£	£	£
COST			
At 1 February 2022	14,000	2,800	16,800
Additions	-	765	765
At 31 January 2023	14,000	3,565	17,565
DEPRECIATION			
At 1 February 2022	6,125	1,543	7,668
Charge for year	1,969	667	2,636
At 31 January 2023	8,094	2,210	10,304
NET BOOK VALUE			
At 31 January 2023	5,906	1,355	7,261
At 31 January 2022	7,875	1,257	9,132

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	9,245	1,002
Other debtors	-	49
	9,245	1,051

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	10,522	12,313
Tax	4,819	454
Social security and other taxes	127	245
VAT	254	-
Directors' current accounts	20,188	23,844
Accrued expenses	960	960
	36,870	37,816

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
1	Ordinary	£1	1	1