

Company No: 03579721

Registrar
Of Companies

DESIGNER JEWELLERY DIRECT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

**For the period from
1 July 2001 to 31 August 2002**

COLLINS HART

CHARTERED ACCOUNTANTS

SUTTON COLDFIELD



DESIGNER JEWELLERY DIRECT LIMITED

Abbreviated Balance Sheet

At 31 August 2002

	Notes	2002 £	£	30 June 2001 £	£
Fixed assets					
Tangible assets	2		9,991		-
Current assets					
Debtors		216,338		-	
Cash at bank and in hand		50,349		100	
		<u>266,687</u>		<u>100</u>	
Creditors: amounts falling due within one year		<u>158,559</u>		<u>-</u>	
Net current assets			108,128		100
			<u>118,119</u>		<u>100</u>
Provision for liabilities and charges			676		-
Net assets			<u>117,443</u>		<u>100</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>117,343</u>		<u>-</u>
Shareholders' funds			<u>117,443</u>		<u>100</u>

The directors are satisfied that the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection 2 of section 249B.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

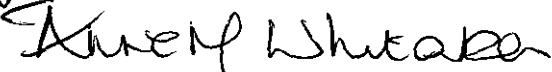
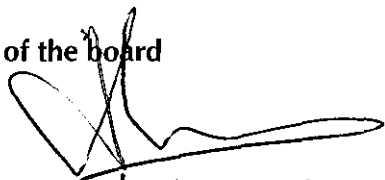
The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 26 March 2003.

On behalf of the board

T J Vann

Mrs A Whitaker



Directors

The notes on pages 2 to 3 form part of these financial statements.

DESIGNER JEWELLERY DIRECT LIMITED

Notes to the Abbreviated Financial Statements

As at 31 August 2002

1 Accounting Policies

Accounting convention

These financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents amounts receivable for goods and services provided in the year net of VAT and trade discounts.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows;

Display equipment - 5 years

Deferred taxation

Provision is made for deferred taxation using the liability method on all timing differences that have originated but not reversed by the balance sheet date.

2	Tangible fixed assets	Total £
	Cost	
	Additions and at 31 August 2002	12,489
	Depreciation	
	Charge for the period and at 31 August 2002	2,498
	Net book value	
	At 31 August 2002	9,991

DESIGNER JEWELLERY DIRECT LIMITED

Notes to the Abbreviated Financial Statements (continued)

As at 31 August 2002

3	Called up share capital	£
	Authorised	
	100 Ordinary shares of £1 each	<u>100</u>
	Allotted, called up and fully paid	
	100 Ordinary shares of £1 each	<u>100</u>

4 Related party transactions

Mr T J Vann, who has a controlling interest in the company, also has controlling interests in two other companies to which the company made loans. The amounts owing to the company at the balance sheet date:

	£
Gem Order Ltd	84,765
Esprey Ltd	48,749