

Company No: 03579721

**Registrar of
Companies**

DESIGNER JEWELLERY DIRECT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 August 2003



COLLINS HART

CHARTERED ACCOUNTANTS

SUTTON COLDFIELD

DESIGNER JEWELLERY DIRECT LIMITED**Abbreviated Balance Sheet****At 31 August 2003**

	Notes	2003		2002	
		£	£	£	£
Fixed assets					
Tangible assets	2		-		9,991
Current assets					
Debtors		201,433		216,338	
Cash at bank and in hand		-		50,349	
Creditors: amounts falling due within one year		<u>201,433</u>		<u>266,687</u>	
		80,133		158,559	
Net current assets			<u>121,300</u>		<u>108,128</u>
			121,300		118,119
Provision for liabilities and charges			-		676
Net assets			<u>121,300</u>		<u>117,443</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>121,200</u>		<u>117,343</u>
Shareholders' funds			<u>121,300</u>		<u>117,443</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 6 April 2004.

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 2003

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.

The accounting policy has changed, as display equipment is retained by customers. The cost is now written off in full when incurred (2002 over 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	
At 31 August 2002	12,489
Additions	3,176
At 31 August 2003	15,665
Depreciation	
At 31 August 2002	2,498
Charge	13,167
At 31 August 2003	15,665
Net book value	
At 31 August 2003	-
At 31 August 2002	9,991

DESIGNER JEWELLERY DIRECT LIMITED

Notes to the Abbreviated Financial Statements (continued)

As at 31 August 2003

3	Called up share capital	2003 £	2002 £
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<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:

	2003 £	2002 £
Gem Order Ltd	156,766	84,765
Esprea Ltd	<u>23,749</u>	<u>48,749</u>