

Registered number
03579721

V Jewellery Limited
Report and Unaudited Accounts
31 May 2017

Collins
Chartered Accountants
West Midlands

V Jewellery Limited**Registered number:** 03579721**Balance Sheet****as at 31 May 2017**

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	3		6,564		10,501
Current assets					
Stocks		28,505		24,873	
Debtors	4	40,684		30,961	
Cash at bank and in hand		2,482		3,757	
		<u>71,671</u>		<u>59,591</u>	
Creditors: amounts falling due within one year	5	(19,639)		(18,240)	
Net current assets			52,032		41,351
Total assets less current liabilities			<u>58,596</u>		<u>51,852</u>
Creditors: amounts falling due after more than one year	6		(4,453)		(7,072)
Net assets			<u><u>54,143</u></u>		<u><u>44,780</u></u>
Capital and reserves					
Called up share capital			70		70
Capital Redemption Reserve			30		30
Profit and loss account			54,043		44,680
Shareholder's funds			<u><u>54,143</u></u>		<u><u>44,780</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

T J Vann
Director

V Jewellery Limited
Notes to the Accounts
for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 (as applicable to small companies), The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover comprises revenue earned from the sale of goods and is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% straight line
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Employees

	2017	2016
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Motor vehicles
	£
Cost	
At 1 June 2016	15,750
At 31 May 2017	<u>15,750</u>

Depreciation

At 1 June 2016	5,249
Charge for the year	3,937
At 31 May 2017	<u>9,186</u>

Net book value

At 31 May 2017	<u>6,564</u>
At 31 May 2016	<u>10,501</u>

4 Debtors

	2017	2016
	£	£
Trade debtors	35,098	25,045
Prepayments and accrued income	5,586	5,916
	<u>40,684</u>	<u>30,961</u>

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	2,620	2,358
Trade creditors	2,598	1,558
Corporation tax	4,262	4,063
Other taxes and social security costs	1,924	1,983
Directors loans	4,208	4,199
Accruals and deferred income	1,027	1,079
Other creditors	3,000	3,000
	<u>19,639</u>	<u>18,240</u>

6 Creditors: amounts falling due after one year

	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	<u>4,453</u>	<u>7,072</u>

7 Other information

V Jewellery Limited is a private company limited by shares and incorporated in England. Its registered office is:

5b The Courtyard,
Reddicap Trading Estate
Sutton Coldfield
West Midlands
B75 7BU

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.