Registered number
03579721

V Jewellery Limited

Report and Unaudited Accounts

31 May 2018

Collins
Chartered Accountants
West Midlands

V Jewellery Limited

Registered number: 03579721

Balance Sheet

as at 31 May 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	3		5,250		6,564
Current assets					
Stocks		37,686		28,505	
Debtors	4	53,441		40,684	
Cash at bank and in hand		791		2,482	
		91,918		71,671	
Creditors: amounts falling due within one year	5	(19,803)		(19,639)	
Net current assets			72,115		52,032
Total assets less current liabilities			77,365		58,596
Creditors: amounts falling due after more than one year	6		-		(4,453)
Net assets			**77,365**		**54,143**
Capital and reserves					
Called up share capital			70		70
Capital Redemption Reserve			30		30
Profit and loss account			77,265		54,043
Shareholder's funds			**77,365**		**54,143**

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

Approved by the board on 25 February 2019

V Jewellery Limited

Notes to the Accounts

for the year ended 31 May 2018

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
Computer equipment	25% straight line

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

	2018 Number	2017 Number
Average number of persons employed by the company	3	3

3 Tangible fixed assets

	Computer Equipment £	Motor vehicles £	Total £
Cost			
At 1 June 2017	-	15,750	15,750
Additions	6,000	-	6,000

Disposals	-	(15,750)	(15,750)
At 31 May 2018	6,000	-	6,000
Depreciation			
At 1 June 2017	-	9,186	9,186
Charge for the year	750	-	750
On disposals	-	(9,186)	(9,186)
At 31 May 2018	750	-	750
Net book value			
At 31 May 2018	5,250	-	5,250
At 31 May 2017	-	6,564	6,564

4 Debtors

	2018	2017
	£	£
Trade debtors	53,441	35,098
Prepayments and accrued income	-	5,586
	53,441	40,684

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	-	2,620
Trade creditors	3,229	2,598
Corporation tax	6,177	4,262
Other taxes and social security costs	4,466	1,924
Directors loans	4,256	4,208
Accruals and deferred income	1,675	1,027
Other creditors	-	3,000
	19,803	19,639

6 Creditors: amounts falling due after one year

	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	-	4,453

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.