



Montpelier
Chartered Accountants

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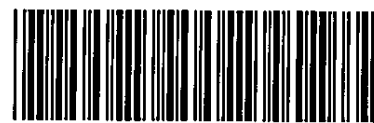
MONAGHAN JEWELLERS LIMITED

Abbreviated Accounts

For the year ended 31 October 2012

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MONAGHAN JEWELLERS LIMITED

Financial statements for the year ended 31 October 2012

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MONAGHAN JEWELLERS LIMITED

Abbreviated balance sheet as at 31 October 2012

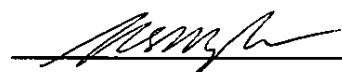
	Notes	2012	2011
		£	£
Fixed assets			
Tangible assets	2	235,420	226,878
Current assets			
Stock		933,331	885,729
Debtors		47,915	49,934
Cash at bank and in hand		44,715	11,150
		<u>1,025,961</u>	<u>946,813</u>
Creditors: amounts falling due within one year		<u>(231,300)</u>	<u>(341,233)</u>
Net current assets		<u>794,661</u>	<u>605,580</u>
Total assets less current liabilities		<u><u>1,030,081</u></u>	<u><u>832,458</u></u>
Capital and reserves			
Called up share capital	3	100	4
Profit and loss account		1,029,981	832,454
Shareholders' funds		<u><u>1,030,081</u></u>	<u><u>832,458</u></u>

These financial statements have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 10/11/12 and signed on its behalf.



Mr A S Monaghan - Director

Company Registration No: SC257901

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

MONAGHAN JEWELLERS LIMITED

Notes to the abbreviated accounts for the year ended 31 October 2012

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Turnover

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings 15% on reducing balance

d) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

2 Fixed assets

	Tangible fixed assets
	£
Cost:	
At 1 November 2011	271,774
Additions	29,513
At 31 October 2012	<u>301,287</u>
Depreciation:	
At 1 November 2011	44,896
Provision for the year	20,971
At 31 October 2012	<u>65,867</u>
Net book value:	
At 31 October 2012	<u><u>235,420</u></u>
At 31 October 2011	<u><u>226,878</u></u>

MONAGHAN JEWELLERS LIMITED

Notes to the abbreviated accounts for the year ended 31 October 2012 (continued)

3 Called-up share capital

	<u>2012</u>	<u>2011</u>
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>4</u>