Registration number: SC406496

A J Beedie Jewellers Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

A J Beedie Jewellers Limited
Contents

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

A J Beedie Jewellers Limited
(Registration number: SC406496)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		58,800	69,900
Tangible fixed assets		4,700	8,747
		63,500	78,647
Current assets			
Stocks		104,929	113,576
Debtors		2,301	2,308
Cash at bank and in hand		531	1,891
		107,761	117,775
Creditors: Amounts falling due within one year		(146,473)	(169,118)
Net current liabilities		(38,712)	(51,343)
Total assets less current liabilities		24,788	27,304
Creditors: Amounts falling due after more than one year		(36,193)	(26,192)
Net (liabilities)/assets		(11,405)	1,112
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(11,505)	1,012
Shareholders' (deficit)/funds		(11,405)	1,112

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 31 January 2017 and signed on its behalf by:

The notes on pages 3 to 5 form an integral part of these financial statements.

.....
Mr A J Beedie
Director

.....
Mrs M Beedie
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

Although the company is technically insolvent by way of a negative balance sheet, the directors have agreed and confirmed to support the company to the detriment of creditors. As such, the financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over the expected useful economic life of 10 years.

Asset class	Amortisation method and rate
Goodwill	10% on cost

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% on cost
Computer equipment	33% on cost
Motor vehicles	25% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2015	111,000	20,002	131,002
At 31 August 2016	111,000	20,002	131,002
Depreciation			
At 1 September 2015	41,100	11,255	52,355
Charge for the year	11,100	4,047	15,147
At 31 August 2016	52,200	15,302	67,502
Net book value			
At 31 August 2016	58,800	4,700	63,500
At 31 August 2015	69,900	8,747	78,647

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	8,516	4,899
Amounts falling due after more than one year	36,193	24,793
Total secured creditors	44,709	29,692

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	**£**	**No.**	**£**
Ordinary shares of £1 each	100	100	100	100

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