

REGISTERED NUMBER: 02275905 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Monarch Jewels Limited

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for the Year Ended 31 December 2018

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Monarch Jewels Limited
Company Information
for the Year Ended 31 December 2018

DIRECTOR: M Isaacs

REGISTERED OFFICE: 28 Greville Street
Suite 23, 2nd Floor
London
EC1N 8SU

REGISTERED NUMBER: 02275905 (England and Wales)

ACCOUNTANTS: CAAS
Chartered Accountants
Suite 203, 2nd Floor
China House
401 Edgware Road
London
NW2 6GY

Monarch Jewels Limited (Registered number: 02275905)

Balance Sheet
31 December 2018

| | Notes | 31.12.18 £ | £ | 31.12.17 £ | £ |
|----------------------------------------------|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,065 | | 1,079 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 145,315 | | 137,625 | |
| Debtors | 6 | 132,459 | | 135,169 | |
| Cash at bank | | <u>79,219</u> | | <u>109,788</u> | |
| | | 356,993 | | 382,582 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>240,721</u> | | <u>262,237</u> | |
| NET CURRENT ASSETS | | | <u>116,272</u> | | <u>120,345</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>117,337</u> | | <u>121,424</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 40 | | 40 |
| Capital redemption reserve | | | 60 | | 60 |
| Retained earnings | | | <u>117,237</u> | | <u>121,324</u> |
| SHAREHOLDERS' FUNDS | | | <u>117,337</u> | | <u>121,424</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Monarch Jewels Limited (Registered number: 02275905)

Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 September 2019 and were signed by:

M Isaacs - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Monarch Jewels Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, and in accordance with the accounting policies set out below.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Turnover is recognised at the point of sale.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Trade debtors

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | |
|-----------------------|----------------------------------|---------------|
| COST | | |
| At 1 January 2018 | | 13,475 |
| Additions | | 341 |
| At 31 December 2018 | | <u>13,816</u> |
| DEPRECIATION | | |
| At 1 January 2018 | | 12,396 |
| Charge for year | | 355 |
| At 31 December 2018 | | <u>12,751</u> |
| NET BOOK VALUE | | |
| At 31 December 2018 | | <u>1,065</u> |
| At 31 December 2017 | | <u>1,079</u> |

5. STOCKS

| | 31.12.18 | 31.12.17 |
|--------|----------------|----------------|
| | £ | £ |
| Stocks | <u>145,315</u> | <u>137,625</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.18 | 31.12.17 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 124,443 | 131,769 |
| Other debtors | 2,000 | - |
| Prepayments and accrued income | 6,016 | 3,400 |
| | <u>132,459</u> | <u>135,169</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.18 | 31.12.17 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 222,673 | 240,276 |
| Tax | 4,285 | 5,197 |
| Social security and other taxes | 180 | 170 |
| VAT | 10,651 | 14,897 |
| Other creditors | 467 | - |
| Directors' current accounts | 36 | - |
| Accrued expenses | 2,429 | 1,697 |
| | <u>240,721</u> | <u>262,237</u> |

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.