

**HOUSE OF EARRINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

C Rosen & Co

ACCA

50 Craven Park Road
South Tottenham
London
N15 6AB

HOUSE OF EARRINGS LIMITED
Unaudited Financial Statements
For The Year Ended 31 January 2018

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

HOUSE OF EARRINGS LIMITED
Balance Sheet
As at 31 January 2018

Registered number: 02849270

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		212		261
			212		261
CURRENT ASSETS					
Stocks	4	127,875		113,048	
Debtors	5	21,391		8,903	
Cash at bank and in hand		9,590		14,808	
		158,856		136,759	
Creditors: Amounts Falling Due Within One Year	6	(156,658)		(135,099)	
NET CURRENT ASSETS (LIABILITIES)			2,198		1,660
TOTAL ASSETS LESS CURRENT LIABILITIES			2,410		1,921
NET ASSETS			2,410		1,921
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			2,310		1,821
SHAREHOLDERS' FUNDS			2,410		1,921

HOUSE OF EARRINGS LIMITED
Balance Sheet (continued)
As at 31 January 2018

For the year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Morris Goldberg

25th January 2018

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

HOUSE OF EARRINGS LIMITED
Notes to the Financial Statements
For The Year Ended 31 January 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% of Net Book Value
---------------------	-----------------------

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

HOUSE OF EARRINGS LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 February 2017	13,005
As at 31 January 2018	<u>13,005</u>
Depreciation	
As at 1 February 2017	12,744
Provided during the period	49
As at 31 January 2018	<u>12,793</u>
Net Book Value	
As at 31 January 2018	<u>212</u>
As at 1 February 2017	<u>261</u>

4. Stocks

	2018	2017
	£	£
Stock - finished goods	127,875	113,048
	<u>127,875</u>	<u>113,048</u>

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	21,114	8,903
VAT	277	-
	<u>21,391</u>	<u>8,903</u>

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	1,015	-
Other taxes and social security	-	1,508
Other creditors	155,293	133,291
Accruals and deferred income	350	300
	<u>156,658</u>	<u>135,099</u>

HOUSE OF EARRINGS LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100

8. Ultimate Controlling Party

The company's ultimate controlling party is Mr Moshe Thomas Glausiusz by virtue of his ownership of 99% of the issued share capital in the company.

9. General Information

HOUSE OF EARRINGS LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 02849270. The registered office is 50 Craven Park Road, South Tottenham, London, London, N15 6AB.

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.