

**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**

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**HOUSE OF EARRINGS LIMITED**  
**Balance Sheet**  
**As at 31 January 2018**

Registered number: 02849270

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

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

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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

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**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**

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**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
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**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**

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

**4. Stocks**

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

**5. Debtors**

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

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2018 £</b>	<b>2017 £</b>
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**

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**7. Share Capital**

	<b>2018</b>	<b>2017</b>
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.