

ELITE JEWELLERS LTD
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 20 MARCH 2018 TO 31 MARCH 2019

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UNAUDITED ACCOUNTS
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ELITE JEWELLERS LTD
COMPANY INFORMATION
FOR THE PERIOD FROM 20 MARCH 2018 TO 31 MARCH 2019

Director	Mrs Zahida Jabeen
Company Number	11263776 (England and Wales)
Registered Office	36 NORTHCOTE AVENUE SOUTHALL UB1 2AY UNITED KINGDOM
Accountants	MFK Accountants 135C The Broadway Southall UB1 1LW

ELITE JEWELLERS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Notes	2019 £
Fixed assets		
Tangible assets	4	92,202
Current assets		
Inventories	5	220,983
Debtors	6	61,014
Cash at bank and in hand		92,623
		<u>374,620</u>
Creditors: amounts falling due within one year	7	(474,978)
Net current liabilities		<u>(100,358)</u>
Net liabilities		(8,156)
Capital and reserves		
Called up share capital		1
Profit and loss account		(8,157)
Shareholders' funds		<u>(8,156)</u>

For the period ending 31 March 2019 the company was entitled to exemption from audit 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 director acknowledges her 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 12 December 2019.

Mrs Zahida Jabeen
Director

Company Registration No. 11263776

ELITE JEWELLERS LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 20 MARCH 2018 TO 31 MARCH 2019

1 Statutory information

Elite Jewellers LTD is a private company, limited by shares, registered in England and Wales, registration number 11263776. The registered office is 36 NORTHCOTE AVENUE, SOUTHALL, UB1 2AY, UNITED KINGDOM.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

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NOTES TO THE ACCOUNTS
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4 Tangible fixed assets

	Land & buildings £
Cost or valuation	At cost
At 20 March 2018	-
Additions	92,202
At 31 March 2019	92,202
Depreciation	
At 31 March 2019	-
Net book value	
At 31 March 2019	92,202

5 Inventories

	2019 £
Raw materials	220,983
	220,983

6 Debtors

	2019 £
Trade debtors	61,014

7 Creditors: amounts falling due within one year

	2019 £
Trade creditors	295,305
Other creditors	179,073
Accruals	600
	474,978

8 Average number of employees

During the period the average number of employees was 2.

