

REGISTERED NUMBER: 03001033 (England and Wales)

Financial Statements for the Year Ended 30 June 2017

for

Dynasty Jewels Limited

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for the Year Ended 30 June 2017

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DIRECTOR: Mr S Perry

REGISTERED OFFICE: The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

REGISTERED NUMBER: 03001033 (England and Wales)

ACCOUNTANTS: Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Statement of Financial Position
30 June 2017

	Notes	30.6.17 £	30.6.16 £	1.7.15 £
FIXED ASSETS				
Tangible assets	4	14,142	15,542	-
CURRENT ASSETS				
Stocks	5	68,304	75,400	-
Debtors	6	220,004	39,330	-
Cash at bank		1,177	9,658	-
		289,485	124,388	-
CREDITORS				
Amounts falling due within one year	7	(283,088)	(131,856)	-
NET CURRENT ASSETS/(LIABILITIES)		6,397	(7,468)	-
TOTAL ASSETS LESS CURRENT LIABILITIES		20,539	8,074	-
NET ASSETS		20,539	8,074	-
CAPITAL AND RESERVES				
Called up share capital		3	3	-
Retained earnings		20,536	8,071	-
SHAREHOLDERS' FUNDS		20,539	8,074	-

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 27 October 2017 and were signed by:

Mr S Perry - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

Dynasty 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Improvements to property	- in accordance with the property
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 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 year 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

3. **EMPLOYEES AND DIRECTORS**

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2016	9,070	35,440	18,694	63,204
Additions	-	-	2,164	2,164
At 30 June 2017	<u>9,070</u>	<u>35,440</u>	<u>20,858</u>	<u>65,368</u>
DEPRECIATION				
At 1 July 2016	8,254	28,857	10,551	47,662
Charge for year	-	988	2,576	3,564
At 30 June 2017	<u>8,254</u>	<u>29,845</u>	<u>13,127</u>	<u>51,226</u>
NET BOOK VALUE				
At 30 June 2017	<u>816</u>	<u>5,595</u>	<u>7,731</u>	<u>14,142</u>
At 30 June 2016	<u>816</u>	<u>6,583</u>	<u>8,143</u>	<u>15,542</u>

5. **STOCKS**

	30.6.17 £	30.6.16 £
Stocks	<u>68,304</u>	<u>75,400</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Amounts owed by group undertakings	191,924	-
Other debtors	<u>28,080</u>	<u>39,330</u>
	<u>220,004</u>	<u>39,330</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Bank loans and overdrafts	19,151	7,649
Trade creditors	24,200	26,263
Amounts owed to group undertakings	202,741	-
Taxation and social security	31,776	50,715
Other creditors	<u>5,220</u>	<u>47,229</u>
	<u>283,088</u>	<u>131,856</u>

8. **RELATED PARTY DISCLOSURES**

Mr S Perry is deemed to be the key management personnel and received remuneration of £12,325 for services provided to the company in the year.