

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

FOR

K & C JEWELLERS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2016**

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K & C JEWELLERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016**

DIRECTOR: K D Reid

REGISTERED OFFICE: 2 Bridge Street
ELLON
Aberdeenshire
AB41 9AA

REGISTERED NUMBER: SC286091 (Scotland)

ACCOUNTANTS: Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon Accord Square
ABERDEEN
AB11 6YL

ABBREVIATED BALANCE SHEET
31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		160,541		6,285
CURRENT ASSETS					
Stocks		270,000		275,000	
Debtors		805		335	
Cash at bank and in hand		<u>7,002</u>		<u>6,361</u>	
		277,807		281,696	
CREDITORS					
Amounts falling due within one year	3	<u>132,115</u>		<u>97,181</u>	
NET CURRENT ASSETS			<u>145,692</u>		<u>184,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			306,233		190,800
CREDITORS					
Amounts falling due after more than one year	3		<u>122,722</u>		-
NET ASSETS			<u>183,511</u>		<u>190,800</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>183,509</u>		<u>190,798</u>
SHAREHOLDERS' FUNDS			<u>183,511</u>		<u>190,800</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 July 2017 and were signed by:

K D Reid - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 15% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	25,703
Additions	155,289
At 31 October 2016	<u>180,992</u>
DEPRECIATION	
At 1 November 2015	19,418
Charge for year	1,033
At 31 October 2016	<u>20,451</u>
NET BOOK VALUE	
At 31 October 2016	<u>160,541</u>
At 31 October 2015	<u>6,285</u>

3. CREDITORS

Creditors include an amount of £ 128,862 for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>98,163</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
K & C JEWELLERS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of K & C Jewellers Limited for the year ended 31 October 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of K & C Jewellers Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of K & C Jewellers Limited and state those matters that we have agreed to state to the director of K & C Jewellers Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that K & C Jewellers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of K & C Jewellers Limited. You consider that K & C Jewellers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of K & C Jewellers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon Accord Square
ABERDEEN
AB11 6YL

28 July 2017

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.