

Company Number: NI619657

Paperchain Jewellery Limited

Unaudited Financial Statements

for the financial year ended 31 August 2019

Paperchain Jewellery Limited
DIRECTORS AND OTHER INFORMATION

Directors

Mr. Robert Robinson
Mrs. Avril Robinson
Ms. Hannah Robinson

Company Number

NI619657

Registered Office and Business Address

48 Mount Stewart Road
Newtownards
Co. Down
BT22 2AX
Northern Ireland

Accountants

MG accountants
(Portadown)
25-27 Carleton Street
Portadown
Co. Armagh
BT62 3EP
Northern Ireland

Bankers

Ulster Bank
1/2 Kings Square
Kings Road
Belfast
Northern Ireland

Paperchain Jewellery Limited

Company Number: NI619657

BALANCE SHEET

as at 31 August 2019

	Notes	2019 £	2018 £
Current Assets			
Stocks	4	4,540	645
Cash and cash equivalents		5,143	19,602
		<hr/> 9,683	<hr/> 20,247
Creditors: Amounts falling due within one year	5	(1,260)	(1,450)
		<hr/>	<hr/>
Net Current Assets		<hr/> 8,423	<hr/> 18,797
Total Assets less Current Liabilities		<hr/> 8,423	<hr/> 18,797
Capital and Reserves			
Called up share capital		1	1
Profit and Loss Account		8,422	18,796
		<hr/>	<hr/>
Equity attributable to owners of the company		<hr/> 8,423	<hr/> 18,797

The financial statements have been prepared 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 company has taken advantage of the exemption under section 444 not to file the Profit and Loss Account and Directors' Report.

For the financial year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 21 May 2020 and signed on its behalf by

Mr. Robert Robinson
Director

Paperchain Jewellery Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2019

1. GENERAL INFORMATION

Paperchain Jewellery Limited is a company limited by shares incorporated in Northern Ireland. 48 Mount Stewart Road, Newtownards, Co. Down, BT22 2AX, Northern Ireland is the registered office, which is also the principal place of business of the company. The principal activity of the company is the wholesale of jewellery with all profits designated for charitable purposes. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 August 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover comprises the invoice value of jewellery supplied by the company. Income is recognised at the point of sale.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Net realisable value comprises actual or estimated selling price.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

3. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 3, (2018 - 3).

2019	2018
Number	Number

Director	3	3
----------	----------	---

	<hr/>	<hr/>
--	-------	-------

4. STOCKS

2019	2018
-------------	------

£	£
----------	---

Finished goods and goods for resale

4,540	645
--------------	-----

<hr/>	<hr/>
-------	-------

The replacement cost of stock did not differ significantly from the figures shown.

5. CREDITORS

2019

2018

Amounts falling due within one year

£

£

Trade creditors

600

850

Accruals

660

600

1,260

1,450

6. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 August 2019.

7. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the financial year-end.

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.