

ROBERTS JEWELLERS LIMITED
FINANCIAL STATEMENTS
31 MARCH 2011

THURSDAY



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COMPANIES HOUSE

GROMAN & COMPANY

Chartered Accountants

5 Violet Hill

St John's Wood

London NW8 9EB

ROBERTS JEWELLERS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director	D J Johnson
Company secretary	D J Johnson
Registered office	29 Corporation Street Birmingham B2 4LS
Accountants	Groman & Company Chartered Accountants 5 Violet Hill St John's Wood London NW8 9EB

ROBERTS JEWELLERS LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2011

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of jewellery retailers

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows

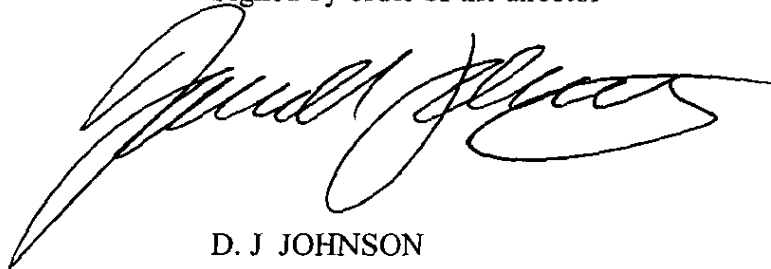
	Ordinary Shares of £1 each	
	At	At
	31 March 2011	1 April 2010
D. J. Johnson	<u>40</u>	<u>40</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
29 Corporation Street
Birmingham
B2 4LS

Signed by order of the director



D. J. JOHNSON
Company Secretary

Approved by the director on 12 September 2011

ROBERTS JEWELLERS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS**

YEAR ENDED 31 MARCH 2011

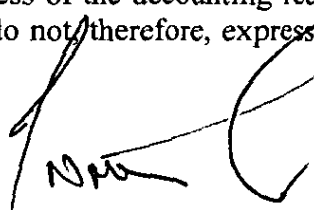
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



GROMAN & COMPANY
Chartered Accountants

5 Violet Hill
St John's Wood
London NW8 9EB

13 September 2011

ROBERTS JEWELLERS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
TURNOVER		2,004,165	2,277,100
Cost of sales		(1,355,312)	(1,582,092)
GROSS PROFIT		648,853	695,008
Administrative expenses		(472,408)	(448,293)
OPERATING PROFIT	2	176,445	246,715
Interest receivable		8	20
Interest payable		(936)	(555)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		175,517	246,180
Tax on profit on ordinary activities	3	(39,293)	(61,371)
RETAINED PROFIT FOR THE FINANCIAL YEAR		136,224	184,809
Balance brought forward		179,865	65,056
Balance carried forward		316,089	249,865

The notes on pages 6 to 9 form part of these financial statements

ROBERTS JEWELLERS LIMITED

BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	5	20,929	21,708
CURRENT ASSETS			
Stocks		300,749	215,246
Debtors	6	21,875	24,307
Cash at bank		82,083	135,404
		<u>404,707</u>	<u>374,957</u>
CREDITORS: Amounts falling due within one year	7	<u>161,447</u>	<u>216,700</u>
NET CURRENT ASSETS		<u>243,260</u>	<u>158,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>264,189</u>	<u>179,965</u>
CAPITAL AND RESERVES			
Called-up equity share capital	10	100	100
Profit and loss account	11	264,089	179,865
SHAREHOLDERS' FUNDS		<u>264,189</u>	<u>179,965</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for.

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and signed by the director and authorised for issue on 12 September 2011.

D J JOHNSON

Company Registration Number 02061565

The notes on pages 6 to 9 form part of these financial statements

ROBERTS JEWELLERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	-	Straight line over life of the lease
Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% 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

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

ROBERTS JEWELLERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2011

2. OPERATING PROFIT

Operating profit is stated after charging.

	2011 £	2010 £
Director's remuneration	38,480	38,480
Depreciation of owned fixed assets	6,976	1,250
Depreciation of assets held under finance lease agreements	—	5,750
Loss on disposal of fixed assets	<u>250</u>	<u>—</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2011 £	2010 £
Current tax		
UK Corporation tax based on the results for the year at 21% (2010 - 21%)	39,293	60,884
Over/under provision in prior year	—	487
Total current tax	<u>39,293</u>	<u>61,371</u>

4. DIVIDENDS

Equity dividends

	2011 £	2010 £
Paid during the year		
Dividends on equity shares	<u>52,000</u>	<u>70,000</u>

ROBERTS JEWELLERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2011

5. TANGIBLE FIXED ASSETS

	Short leasehold Property £	Fixtures, Fittings & Equipments £	Motor Vehicle £	Total £
COST				
At 1 April 2010	155,593	57,363	23,000	235,956
Additions	—	—	23,447	23,447
Disposals	—	—	(23,000)	(23,000)
At 31 March 2011	155,593	57,363	23,447	236,403
DEPRECIATION				
At 1 April 2010	155,592	52,906	5,750	214,248
Charge for the year	—	1,114	5,862	6,976
On disposals	—	—	(5,750)	(5,750)
At 31 March 2011	155,592	54,020	5,862	215,474
NET BOOK VALUE				
At 31 March 2011	1	3,343	17,585	20,929
At 31 March 2010	1	4,457	17,250	21,708

Finance lease agreements

Included within the net book value of £20,929 is £0 (2010 - £17,250) relating to assets held under finance lease agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £0 (2010 - £5,750).

6. DEBTORS

	2011 £	2010 £
VAT recoverable	—	2,432
Other debtors	21,875	21,875
	21,875	24,307

7. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Trade creditors	31,337	63,229
Amounts owed to associated company	69,323	75,043
Corporation tax	39,292	60,884
Other taxation	15,594	—
Finance lease agreements	—	4,379
Directors loan account	901	8,165
Other creditors	5,000	5,000
	161,447	216,700

ROBERTS JEWELLERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2011

8. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2011 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2011 £	2010 £
Operating leases which expire After more than 5 years	<u>87,500</u>	<u>87,500</u>

9. RELATED PARTY TRANSACTIONS

The company was under the common control of Mrs J.A and Mr D. J. Johnson throughout the current and previous year. Amounts were due to Just Jane Limited as indicated in creditors, a company in which Mrs J A Johnson and Mr D J Johnson are shareholders.

10. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11. PROFIT AND LOSS ACCOUNT

	2011 £	2010 £
Balance brought forward	179,865	65,056
Profit for the financial year	136,224	184,809
Equity dividends	<u>(52,000)</u>	<u>(70,000)</u>
Balance carried forward	<u>264,089</u>	<u>179,865</u>