Registered number: 11597064

BABYLON JEWELLERY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Babylon Jewellery Ltd
Unaudited Financial Statements
For The Year Ended 30 September 2021

Contents

Report of the Accountant to the director of Babylon Jewellery Ltd

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 30 September 2021 .

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the Balance Sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Signed

ZA Ltd

21/06/2022

Babylon Jewellery Ltd
Balance Sheet
As at 30 September 2021

Registered number: 11597064

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,277		1,596
			1,277		1,596
CURRENT ASSETS					
Stocks	5	39,852		29,512	
Debtors	6	730		730	
Cash at bank and in hand		8,990		14,085	
		49,572		44,327	
Creditors: Amounts Falling Due Within One Year	7	(34,500)		(29,248)	
NET CURRENT ASSETS (LIABILITIES)			15,072		15,079
TOTAL ASSETS LESS CURRENT LIABILITIES			16,349		16,675
Creditors: Amounts Falling Due After More Than One Year	8		(14,454)		(15,000)
NET ASSETS			1,895		1,675
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			1,795		1,575
SHAREHOLDERS' FUNDS			1,895		1,675

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Muhanad Al Idani

Director
21/06/2022

The notes on pages 5 to 7 form part of these financial statements.

Babylon Jewellery Ltd
Statement of Changes in Equity
For The Year Ended 30 September 2021

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 October 2019	100	193	293
Profit for the year and total comprehensive income	-	1,382	1,382
As at 30 September 2020 and 1 October 2020	100	1,575	1,675
Profit for the year and total comprehensive income	-	2,720	2,720
Dividends paid	-	(2,500)	(2,500)
As at 30 September 2021	100	1,795	1,895

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% on reducing method

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	1	1
Sales, marketing and distribution	2	1
	3	2

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 October 2020	2,301
As at 30 September 2021	2,301
Depreciation	
As at 1 October 2020	705
Provided during the period	319
As at 30 September 2021	1,024
Net Book Value	
As at 30 September 2021	1,277
As at 1 October 2020	1,596

5. Stocks

	2021	2020
	£	£
Stock	39,852	29,512
	39,852	29,512

6. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	730	730
	730	730

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	4,072	-
Corporation tax	965	252
Other creditors	-	2,146
Accruals and deferred income	963	850
Director's loan account	28,500	26,000
	34,500	29,248

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	14,454	15,000
	14,454	15,000

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

10. Dividends

	2021	2020
	£	£
On equity shares:		
Final dividend paid	2,500	-
	2,500	-

11. General Information

Babylon Jewellery Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11597064 . The registered office is 16 Broadway, Ealing, London, W13 0SR.