

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Peter Stephan (Jewellers) Ltd

Grant & Co (Accountants) Ltd
The Old School House
3a Leckhampton Road
Cheltenham
Gloucestershire
GL53 0AX

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for the Year Ended 31 March 2021**

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Peter Stephan (Jewellers) Ltd
Company Information
for the Year Ended 31 March 2021

DIRECTOR:	Mr C Scamp
REGISTERED OFFICE:	98 Warwick Street Leamington Spa Warwickshire CV32 4QG
REGISTERED NUMBER:	04370537 (England and Wales)
ACCOUNTANTS:	Grant & Co (Accountants) Ltd The Old School House 3a Leckhampton Road Cheltenham Gloucestershire GL53 0AX

Peter Stephan (Jewellers) Ltd (Registered number: 04370537)

**Balance Sheet
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,401		1,193
CURRENT ASSETS					
Stocks	5	355,254		374,511	
Debtors	6	11,041		3,711	
Cash at bank		<u>10,792</u>		<u>100</u>	
		377,087		378,322	
CREDITORS					
Amounts falling due within one year	7	<u>206,476</u>		<u>233,675</u>	
NET CURRENT ASSETS			<u>170,611</u>		<u>144,647</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>172,012</u>		<u>145,840</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>40,000</u>		<u>-</u>
NET ASSETS			<u><u>132,012</u></u>		<u><u>145,840</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>131,912</u>		<u>145,740</u>
SHAREHOLDERS' FUNDS			<u><u>132,012</u></u>		<u><u>145,840</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 2 December 2021 and were signed by:

Mr C Scamp - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Peter Stephan (Jewellers) Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets

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

Fixtures and fittings	- 15% on cost
Computer equipment	- 25% on cost

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020	1,331	55,227	20,720	77,278
Additions	-	-	744	744
At 31 March 2021	<u>1,331</u>	<u>55,227</u>	<u>21,464</u>	<u>78,022</u>
DEPRECIATION				
At 1 April 2020	1,331	54,154	20,600	76,085
Charge for year	-	230	306	536
At 31 March 2021	<u>1,331</u>	<u>54,384</u>	<u>20,906</u>	<u>76,621</u>
NET BOOK VALUE				
At 31 March 2021	<u>-</u>	<u>843</u>	<u>558</u>	<u>1,401</u>
At 31 March 2020	<u>-</u>	<u>1,073</u>	<u>120</u>	<u>1,193</u>

5. **STOCKS**

	2021 £	2020 £
Stocks	<u>355,254</u>	<u>374,511</u>

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

	2021 £	2020 £
Trade debtors	3,291	1,544
Other debtors	<u>7,750</u>	<u>2,167</u>
	<u>11,041</u>	<u>3,711</u>

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

	2021 £	2020 £
Bank loans and overdrafts	10,000	9,335
Trade creditors	43,673	57,844
Taxation and social security	17,715	11,428
Other creditors	<u>135,088</u>	<u>155,068</u>
	<u>206,476</u>	<u>233,675</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	<u>40,000</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdraft	<u>-</u>	<u>9,335</u>

Mr Colin Scamp has given a personal guarantee over the bank overdraft.

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.