

**ROBERTS JEWELLERS LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2008**

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COMPANIES HOUSE

**GROMAN & COMPANY**

Chartered Accountants

5 Violet Hill

St. John's Wood

London NW8 9EB



# ROBERTS JEWELLERS LIMITED

## THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2008.

### PRINCIPAL ACTIVITIES

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

### DIRECTORS

The directors who served the company during the year were as follows:

	Ordinary Shares of £1 each	
	At	At
	31 March 2008	1 April 2007
D. H. Johnson (Dec'd)	50	50
D. J. Johnson	50	50

### DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the surplus or deficiency for the year then ended. In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The directors recommend that Groman & Company remain in office until further notice.

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
29 Corporation Street  
Birmingham  
B2 4LS

Signed by order of the directors



D. J. JOHNSON  
Company Secretary

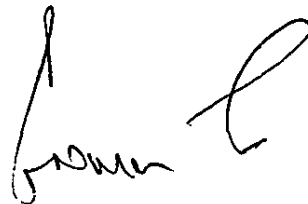
Approved by the directors on 12<sup>th</sup> January 2009.

**ROBERTS JEWELLERS LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTORS**  
**YEAR ENDED 31 MARCH 2008**

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2008, set out on pages 4 to 8.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'Groman & Company', is written over the company name.

GROMAN & COMPANY  
Chartered Accountants

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

13<sup>th</sup> January 2009

**ROBERTS JEWELLERS LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MARCH 2008**

	Note	2008 £	2007 £
<b>TURNOVER</b>		<b>829,063</b>	<b>790,907</b>
Cost of sales		<u>(359,215)</u>	<u>(404,204)</u>
<b>GROSS PROFIT</b>		<b>469,848</b>	<b>386,703</b>
Administrative expenses		<u>(416,084)</u>	<u>(422,582)</u>
<b>OPERATING PROFIT/(LOSS)</b>	<b>2</b>	<b>53,764</b>	<b>(35,879)</b>
Interest payable		—	(244)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>53,764</b>	<b>(36,123)</b>
Tax on profit/(loss) on ordinary activities	<b>3</b>	—	247
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>53,764</b>	<b>(35,876)</b>
Equity dividends paid		<u>(25,000)</u>	—
<b>RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b>28,764</b>	<b>(35,876)</b>
Balance brought forward		<u>(23,950)</u>	<u>11,926</u>
Balance carried forward		<u><b>4,814</b></u>	<u><b>(23,950)</b></u>

The notes on pages 6 to 8 form part of these financial statements.

# ROBERTS JEWELLERS LIMITED

## BALANCE SHEET

31 MARCH 2008

	Note	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		22,001		28,001
<b>CURRENT ASSETS</b>					
Stocks		172,665		155,322	
Debtors	5	21,875		38,026	
Cash at bank		33,984		—	
		<u>228,524</u>		<u>193,348</u>	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>245,611</u>		<u>245,199</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(17,087)</u>		<u>(51,851)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,914</u>		<u>(23,850)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	9		100		100
Profit and loss account			<u>4,814</u>		<u>(23,950)</u>
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>			<u>4,914</u>		<u>(23,850)</u>

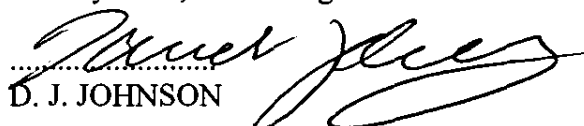
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 12<sup>th</sup> January 2009, and are signed on their behalf by:

  
D. J. JOHNSON

The notes on pages 6 to 8 form part of these financial statements.

**ROBERTS JEWELLERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**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 January 2007).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced 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 2008**

**2. OPERATING PROFIT/(LOSS)**

Operating profit/(loss) is stated after charging/(crediting):

	2008 £	2007 £
Directors' emoluments	56,430	54,340
Depreciation of owned fixed assets	6,000	5,803
Profit on disposal of fixed assets	<u>-</u>	<u>(6,593)</u>

**3. TAXATION ON ORDINARY ACTIVITIES**

Analysis of charge in the year

	2008 £	2007 £
Current tax:		
Over/under provision in prior year	-	(247)
Total current tax	<u>-</u>	<u>(247)</u>

**4. TANGIBLE FIXED ASSETS**

	Short leasehold Property £	Fixtures, Fittings & Equipments £	Motor Vehicles £	Total £
<b>COST</b>				
At 1 April 2007 and 31 March 2008	<u>155,593</u>	<u>56,656</u>	<u>23,000</u>	<u>235,249</u>
<b>DEPRECIATION</b>				
At 1 April 2007	155,592	47,656	4,000	207,248
Charge for the year	-	2,000	4,000	6,000
At 31 March 2008	<u>155,592</u>	<u>49,656</u>	<u>8,000</u>	<u>213,248</u>
<b>NET BOOK VALUE</b>				
At 31 March 2008	<u>1</u>	<u>7,000</u>	<u>15,000</u>	<u>22,001</u>
At 31 March 2007	<u>1</u>	<u>9,000</u>	<u>19,000</u>	<u>28,001</u>

**5. DEBTORS**

	2008 £	2007 £
Other debtors	<u>21,875</u>	<u>38,026</u>

**ROBERTS JEWELLERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**6. CREDITORS: Amounts falling due within one year**

	2008	2007
	£	£
Bank overdraft	3,000	12,261
Trade creditors	124,511	128,685
Amounts owed to associated company	102,821	100,375
Other taxation and social security	5,757	628
Other creditors	9,522	3,250
	<u>245,611</u>	<u>245,199</u>

**7. COMMITMENTS UNDER OPERATING LEASES**

At 31 March 2008 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2008	2007
	£	£
Operating leases which expire:		
After more than 5 years	<u>87,500</u>	<u>87,500</u>

**8. RELATED PARTY TRANSACTIONS**

The company was under the common control of the late Mr D. H. 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 the late Mr D. H. Johnson and D. J. Johnson are shareholders and directors.

**9. SHARE CAPITAL**

**Authorised share capital:**

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>