

Unaudited Financial Statements for the Year Ended 31 January 2022

for

Charles Fox (Jewellers) Limited

Stephen Penny and Partners Limited  
Certified Chartered Accountants  
and Business Advisors  
898-902 Wimborne Road  
Bournemouth  
Dorset  
BH9 2DW

Contents of the Financial Statements  
for the Year Ended 31 January 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Charles Fox (Jewellers) Limited

Company Information  
for the Year Ended 31 January 2022

**DIRECTORS:**

S D F Snell  
D J F Snell  
Miss H N F Snell

**SECRETARY:**

S D F Snell

**REGISTERED OFFICE:**

898-902 Wimborne Road  
Moordown  
Bournemouth  
Dorset  
BH9 2DW

**REGISTERED NUMBER:**

00202014 (England and Wales)

**ACCOUNTANTS:**

Stephen Penny and Partners Limited  
Certified Chartered Accountants  
and Business Advisors  
898-902 Wimborne Road  
Bournemouth  
Dorset  
BH9 2DW

Balance Sheet  
31 January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		530,617		315,896
Investments	5		<u>90</u>		<u>90</u>
			530,707		315,986
<b>CURRENT ASSETS</b>					
Stocks		1,633,394		1,932,816	
Debtors	6	1,059,808		977,398	
Cash at bank and in hand		<u>801,208</u>		<u>536,038</u>	
		3,494,410		3,446,252	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>698,188</u>		<u>936,180</u>	
<b>NET CURRENT ASSETS</b>			<u>2,796,222</u>		<u>2,510,072</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,326,929		2,826,058
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(602,161)		(547,833)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(91,511)</u>		<u>(50,508)</u>
<b>NET ASSETS</b>			<u>2,633,257</u>		<u>2,227,717</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			29,075		29,075
Retained earnings			<u>2,604,182</u>		<u>2,198,642</u>
			<u>2,633,257</u>		<u>2,227,717</u>

The notes form part of these financial statements

Balance Sheet - continued  
31 January 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors and authorised for issue on 13 October 2022 and were signed on its behalf by:

S D F Snell - Director

Notes to the Financial Statements  
for the Year Ended 31 January 2022

1. **STATUTORY INFORMATION**

Charles Fox (Jewellers) Limited 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**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Land and buildings	- in accordance with the property
Plant and machinery etc	- straight line over 3 years, 15% on reducing balance, 10% on reducing balance and 5% on reducing balance

**Government grants**

Grants will be included in the Income Statement on a receivable basis. The income received for specific purposes but not expended during the period will be shown in the relevant asset on balance sheet. When income is received in advance of meeting any performance related conditions there is not unconditional entitlement to the income and its recognition will be deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income will be accrued.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022

2. **ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2021 - 14) .

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 February 2021	68,133	535,117	603,250
Additions	-	<u>252,865</u>	<u>252,865</u>
At 31 January 2022	<u>68,133</u>	<u>787,982</u>	<u>856,115</u>
<b>DEPRECIATION</b>			
At 1 February 2021	18,071	269,283	287,354
Charge for year	<u>1,083</u>	<u>37,061</u>	<u>38,144</u>
At 31 January 2022	<u>19,154</u>	<u>306,344</u>	<u>325,498</u>
<b>NET BOOK VALUE</b>			
At 31 January 2022	<u>48,979</u>	<u>481,638</u>	<u>530,617</u>
At 31 January 2021	<u>50,062</u>	<u>265,834</u>	<u>315,896</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 February 2021 and 31 January 2022	<u>90</u>
<b>NET BOOK VALUE</b>	
At 31 January 2022	<u>90</u>
At 31 January 2021	<u>90</u>

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

	31.1.22	31.1.21
	£	£
Trade debtors	40,639	16,702
Amounts owed by group undertakings	980,445	926,071
Other debtors	<u>38,724</u>	<u>34,625</u>
	<u>1,059,808</u>	<u>977,398</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022

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

	31.1.22	31.1.21
	£	£
Bank loans and overdrafts	103,200	370,167
Sales ledger credit balances	11,542	8,885
Trade creditors	316,167	323,481
Taxation and social security	239,716	210,251
Other creditors	<u>27,563</u>	<u>23,396</u>
	<u>698,188</u>	<u>936,180</u>

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

	31.1.22	31.1.21
	£	£
Bank loans	579,661	525,333
Other creditors	<u>22,500</u>	<u>22,500</u>
	<u>602,161</u>	<u>547,833</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>248,833</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.1.22	31.1.21
	£	£
Bank loans	<u>465,078</u>	<u>645,500</u>

**10. RELATED PARTY DISCLOSURES**

Charles Fox Holdings Limited - Parent company

During the year the company paid dividends to its parent company of £416,801 (2021 £379,022).

The company also made transfers to the parent company in the year of £474,000 (2021 £395,099) and also paid expenses on behalf of the parent company of £4,695 (2021 £1,060).

The parent company made payments on behalf of the company of £nil (2021 £11,000).

The company was charge £7,500 (2021 £nil) for management charges in the year.

As at 31 January 2022 the parent company owed the company £987,945 (2021 £926,071).

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.