

COMPANY REGISTRATION NUMBER: 01184069

R J Holmes Opticians Limited

**Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018**

R J Holmes Opticians Limited

Contents

Statement of Financial Position	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>7</u>

R J Holmes Opticians Limited

Statement of Financial Position as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	72,688	83,905
Current assets			
Stocks	<u>5</u>	49,504	46,905
Debtors	<u>6</u>	78,469	51,120
Cash at bank and in hand		<u>103,696</u>	<u>235,809</u>
		231,669	333,834
Creditors: Amounts falling due within one year	<u>7</u>	<u>(187,501)</u>	<u>(178,799)</u>
Net current assets		<u>44,168</u>	<u>155,035</u>
Total assets less current liabilities		116,856	238,940
Provisions for liabilities		<u>(12,546)</u>	<u>(14,401)</u>
Net assets		<u>104,310</u>	<u>224,539</u>
Capital and reserves			
Called up share capital		67	67
Share premium reserve		99,966	99,966
Capital redemption reserve		67	67
Profit and loss account		<u>4,210</u>	<u>124,439</u>
Total equity		<u>104,310</u>	<u>224,539</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Comprehensive Income has been taken.

The notes on pages 3 to 7 form an integral part of these financial statements.

R J Holmes Opticians Limited

Statement of Financial Position as at 31 December 2018 (continued)

Approved and authorised by the director on 2 September 2019

Mr N F Barnes
Director

Company registration number: :01184069

The notes on pages 3 to 7 form an integral part of these financial statements.
Page 2

R J Holmes Opticians Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

6 Castle Street
Cirencester Office Park
Tetbury Road
Cirencester
Gloucestershire
GL7 1QA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

R J Holmes Opticians Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

2 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold property	10% straight line
Plant & equipment	15% reducing balance
Fixtures & fittings	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 9 (2017 - 9).

R J Holmes Opticians Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

4 Tangible assets

	Long leasehold land and buildings £	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2018	67,167	294,269	541,139	14,855	917,430
Additions	-	-	1,708	-	1,708
At 31 December 2018	67,167	294,269	542,847	14,855	919,138
Depreciation					
At 1 January 2018	67,167	280,258	471,753	14,346	833,524
Charge for the year	-	2,088	10,711	127	12,926
At 31 December 2018	67,167	282,346	482,464	14,473	846,450
Carrying amount					
At 31 December 2018	-	11,923	60,383	382	72,688
At 31 December 2017	-	14,011	69,385	509	83,905

Included within the net book value of land and buildings above is £Nil (2017 - £Nil) in respect of long leasehold land and buildings.

R J Holmes Opticians Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

5 Stocks

	2018	2017
	£	£
Other inventories	<u>49,504</u>	<u>46,905</u>

6 Debtors

	Note	2018	2017
		£	£
Trade debtors		40,231	33,850
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>9</u>	20,000	-
Prepayments		<u>18,238</u>	<u>17,270</u>
		<u>78,469</u>	<u>51,120</u>

7 Creditors

Creditors: amounts falling due within one year

	2018	2017
	£	£
Due within one year		
Trade creditors	116,412	109,186
Taxation and social security	13,852	14,290
Accruals and deferred income	14,432	11,012
Other creditors	<u>42,805</u>	<u>44,311</u>
	<u>187,501</u>	<u>178,799</u>

R J Holmes Opticians Limited

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	67	67	67	67

9 Related party transactions

Mr N Barnes, a director of the company, is also a director and 25% shareholder of Bespoke Eyecare Holdings Limited. Mr M Hudson, the company secretary, is also a director and 25% shareholder of Bespoke Eyecare Holdings Limited. During the year the company paid dividends totalling £294,385 (2017 - £96,617) to Bespoke Eyecare Holdings Limited. During the year the company loaned £20,000 (2017 - £Nil) to Bespoke Eyecare Holdings Limited. The company was charged £80,000 (2017 - £80,000) by Bespoke Eyecare Holdings Limited in respect of management fees for the year. At the year end the company owed £80,000 (2017 - £80,000) to Bespoke Eyecare Holdings Limited which is included in trade creditors per note 8 to the accounts.

10 Parent and ultimate parent undertaking

The company's immediate parent is Bespoke Eyecare Holdings Limited, incorporated in England & Wales.

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.