

**Showman Opticians Limited**  
**Abbreviated Financial Statements**  
**For**  
**The Year Ended 30 November 2006**



**BEEVER AND STRUTHERS**

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**Showman Opticians Limited**

**Abbreviated Accounts**

**Year Ended 30 November 2006**

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# Showman Opticians Limited

## Abbreviated Balance Sheet

30 November 2006

	Note	2006		2005	
		£	£	£	£
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			35,497		36,550
Investments			<u>2</u>		<u>2</u>
			<b>35,499</b>		<b>36,552</b>
<b>Current assets</b>					
Debtors		246,559		241,702	
Cash at bank and in hand		<u>11,571</u>		<u>11,307</u>	
		<b>258,130</b>		<b>253,009</b>	
<b>Creditors: Amounts Falling due Within One Year</b>		<u><b>33,521</b></u>		<u><b>22,746</b></u>	
<b>Net current assets</b>			<u><b>224,609</b></u>		<u><b>230,263</b></u>
<b>Total assets less current liabilities</b>			<b>260,108</b>		<b>266,815</b>
<b>Provisions for liabilities</b>			<u>-</u>		<u>546</u>
			<u><b>260,108</b></u>		<u><b>266,269</b></u>
<b>Capital and reserves</b>					
Called-up equity share capital	3		2		2
Profit and loss account			<u>260,106</u>		<u>266,267</u>
<b>Shareholders' funds</b>			<u><b>260,108</b></u>		<u><b>266,269</b></u>

The Balance sheet continues on the following page

The notes on pages 3 to 6 form part of these abbreviated accounts

# Showman Opticians Limited

## Abbreviated Balance Sheet *(continued)*

30 November 2006

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

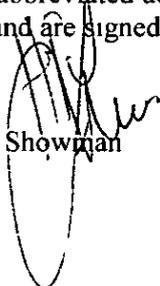
The directors acknowledge their responsibilities for

- (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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 27 September 2007, and are signed on their behalf by

Mr A I Showman



The notes on pages 3 to 6 form part of these abbreviated accounts

# Showman Opticians Limited

## Notes to the Abbreviated Accounts

Year Ended 30 November 2006

### 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 2005)

#### 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

#### 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

Freehold buildings	2% p a straight line
Furniture and equipment	25% p a reducing balance

#### Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# Showman Opticians Limited

## Notes to the Abbreviated Accounts

Year Ended 30 November 2006

### 1. Accounting Policies *(continued)*

#### Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the schemes in respect of the accounting period.

### 2. Fixed Assets

	Tangible Assets £	Investments £	Total £
<b>Cost</b>			
At 1 December 2005 and 30 November 2006	<u>52,644</u>	<u>2</u>	<u>52,646</u>
<b>Depreciation</b>			
At 1 December 2005	16,094	–	16,094
Charge for year	<u>1,053</u>	<u>–</u>	<u>1,053</u>
At 30 November 2006	<u>17,147</u>	<u>–</u>	<u>17,147</u>
<b>Net book value</b>			
At 30 November 2006	<u>35,497</u>	<u>2</u>	<u>35,499</u>
At 30 November 2005	<u>36,550</u>	<u>2</u>	<u>36,552</u>

# Showman Opticians Limited

## Notes to the Abbreviated Accounts

Year Ended 30 November 2006

### 2. Fixed Assets *(continued)*

The above investment represents 100% of the share capital of Lookright (Distributors) Limited, whose principal activity was that of Ophthalmic Opticians and Contact Lens Practitioners

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	2006 £	2005 £
<b>Aggregate capital and reserves</b>		
Lookright (Distributors) Limited	(3,859)	19,007
<b>Profit and (loss) for the year</b>		
Lookright (Distributors) Limited	(25,337)	(40,089)

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

### 3. Share Capital

#### Authorised share capital:

	2006 £	2005 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

# **Showman Opticians Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 30 November 2006**

### **4. Related Party Transactions**

The company shares head office, central purchasing and other facilities with Showman Opticians, a business in which Messers A I Showman and P T Showman are partners. During the year the company made sales of £Nil (2005 - £9,434) to the partnership. In addition at the year end the company was owed £49,624 (2005 - £49,624) by the partnership.

At the balance sheet date the company was owed £10,610 (2005 - £10,610) by Moderneyes Limited, a company incorporated in England of which Messers A I Showman and P T Showman are directors and shareholders.

In addition, during the year Showman Opticians Limited advanced monies to The Contact Lens Company Limited, a company incorporated in England of which Messers A I Showman and P T Showman are directors and shareholders. At the year end the company was owed £13,625 (2005 - £13,625).

Both loans are interest free.

At the year end the company was owed £172,700 (2005 - £167,700) by its subsidiary company Look Right (Distributors) Limited.

### **5. Transactions With Directors**

At the year end the company owed Mr A I Showman £14,557 (2005 - £3,250) and Mr P T Showman £1,486 (2005 - £11). The loans were unsecured, interest free and there were no scheduled repayments.

### **6. Controlling Party**

In the opinion of the directors, Messers A I Showman and P T Showman have joint control of the company.

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Date 27/09/07