

Showman Opticians Limited

Unaudited Financial Statements
for the Year Ended 30 November 2022

Beever and Struthers
Chartered Accountants
One Express
1 George Leigh Street
Manchester
M4 5DL

Showman Opticians Limited

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Showman Opticians Limited

(Registration number: 01418822)

Statement of Financial Position as at 30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	<u>5</u>	304,929	304,929
Current assets			
Debtors	<u>6</u>	27,813	32,625
Cash at bank and in hand		15,676	37,834
		43,489	70,459
Creditors: Amounts falling due within one year	<u>7</u>	(5,569)	(2,229)
Net current assets		37,920	68,230
Total assets less current liabilities		342,849	373,159
Provisions for liabilities		(10,638)	(10,638)
Net assets		332,211	362,521
Capital and reserves			
Called up share capital		6	6
Fair value reserves		71,718	71,718
Retained earnings		260,487	290,797
Shareholders' funds		332,211	362,521

Showman Opticians Limited

(Registration number: 01418822)

Statement of Financial Position as at 30 November 2022

For the financial year ending 30 November 2022 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Income Statement.

Approved and authorised by the director on 30 August 2023

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Mr P T Showman

Director

Showman Opticians Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

1 General information

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

The address of its registered office is:

Flat 1
60 Mountfield Road
Finchley
London
N3 3NP

These financial statements were authorised for issue by the director on 30 August 2023.

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.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Showman Opticians Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

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
Office Equipment	20% straight line

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the income statement.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

Showman Opticians Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

4 Tangible assets

	Office Equipment £	Total £
Cost or valuation		
At 1 December 2021	1,009	1,009
At 30 November 2022	1,009	1,009
Depreciation		
At 1 December 2021	1,009	1,009
At 30 November 2022	1,009	1,009
Carrying amount		
At 30 November 2022	-	-

5 Investment properties

	2022 £
At 1 December	304,929

The director is confident that the valuations of the two properties are in line with current market values.

6 Debtors

	2022 £	2021 £
Current		
Other debtors	27,813	32,625

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Taxation and social security	4,619	729
Accruals and deferred income	950	1,500
	5,569	2,229

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.