

REGISTERED NUMBER: 02487926 (England and Wales)

**CO-HOUSE  
COPY**

Abbreviated Accounts

for the Year Ended 30 September 2016

for

Earley Visionplus Limited

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COMPANIES HOUSE

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for the Year Ended 30 September 2016

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Earley Visionplus Limited  
Company Information  
for the Year Ended 30 September 2016

**DIRECTORS:** Specsavers Optical Group Limited  
R B Bhardwaj  
M L Perkins  
S Vara

**SECRETARY:** Specsavers Optical Group Limited

**REGISTERED OFFICE:** Forum 6  
Parkway  
Solent Business Park  
Whiteley  
Fareham  
PO15 7PA

**REGISTERED NUMBER:** 02487926 (England and Wales)

**AUDITORS:** Ernst & Young LLP, Statutory Auditor  
London

Independent Auditors' Report to  
Earley Visionplus Limited  
Under Section 449 of the Companies Act 2006

We have examined the company's abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Earley Visionplus Limited for the year ended 30 September 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company as a body, for our audit work, for this report, or for the opinions we have formed.

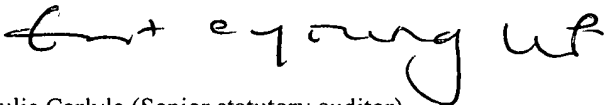
**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Julie Carlyle (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
London


Date: **29 JUN 2017**

Abbreviated Balance Sheet  
30 September 2016

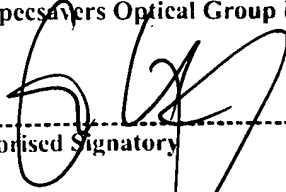
	Notes	30.9.16 £	30.9.15 £
<b>FIXED ASSETS</b>			
Tangible assets	2	4,482	17,316
Investments	3	<u>120</u>	<u>120</u>
		<u>4,602</u>	<u>17,436</u>
<b>CURRENT ASSETS</b>			
Stocks		14,906	19,347
Debtors	4	<u>77,120</u>	<u>67,469</u>
		92,026	86,816
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(145,976)</u>	<u>(102,049)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(53,950)</u>	<u>(15,233)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(49,348)</u>	<u>2,203</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		<u>(49,448)</u>	<u>2,103</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(49,348)</u>	<u>2,203</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Directors on 27 JUN 2017 and were signed on its behalf by:

  
.....  
Director **RAVI BHARDWAJ.**

For Specsavers Optical Group Limited

  
.....  
Authorised Signatory  
**KLAUS HAGERICH.**

Notes to the Abbreviated Accounts  
for the Year Ended 30 September 2016

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements are prepared on a going concern basis on the grounds that such support as is required to enable the company to continue to trade will be received from the company's ultimate parent undertaking, Specsavers International Healthcare Limited.

**Turnover**

Turnover represents the net amounts invoiced to customers during the period less work in progress and net of value added tax.

**Tangible fixed assets**

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

Optical equipment	- 14-25% on cost
Fixtures and fittings	- 14-25% on cost
Computer equipment	- 33% on cost
Lease Premium	- 20% on cost

**Stocks**

Stock is valued at the lower of cost and net realisable value. Cost is determined on an average cost price basis. Net realisable value is based on estimated selling price, allowing for all further costs of completion and disposal.

**Deferred tax**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

**Pension costs**

The company operates a defined contribution pension scheme. Contributions to the scheme are charged to the profit and loss account in the period in which they become payable.

**Group accounts**

The Group is small sized and as a result the parent company has taken advantage of the exemption available not to prepare statutory consolidated financial statements granted under Section 398 of the Companies Act 2006. Accordingly these financial statements present information about the company as an individual undertaking and not about its group.

**Investments**

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 September 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2015	228,043
Disposals	<u>(4,256)</u>
At 30 September 2016	<u>223,787</u>
<b>DEPRECIATION</b>	
At 1 October 2015	210,727
Charge for year	12,834
Eliminated on disposal	<u>(4,256)</u>
At 30 September 2016	<u>219,305</u>
<b>NET BOOK VALUE</b>	
At 30 September 2016	<u>4,482</u>
At 30 September 2015	<u>17,316</u>

3. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 October 2015 and 30 September 2016	<u>120</u>
<b>NET BOOK VALUE</b>	
At 30 September 2016	<u>120</u>
At 30 September 2015	<u>120</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Woodley Visionplus Limited**

Country of incorporation: England & Wales

Nature of business: Ophthalmic opticians

	% holding	30.9.16	30.9.15
Class of shares:			
Ordinary	100.00	£	£
Aggregate capital and reserves		44,933	45,844
(Loss)/profit for the year		<u>(911)</u>	<u>15,382</u>

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £0 (30.9.15 - £10,179).

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 September 2016

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.16 £	30.9.15 £
100	"A" Ordinary	£0.50	50	50
100	"B" Ordinary	£0.50	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

In accordance with the Articles of Association the following rights attach to shares: a) to "A" shares, the right to receive that part (including the whole) of the profits of the company which the directors shall, from time to time, determine to distribute as dividends. b) to "B" shares, the right to appoint the chairman of the board of directors and of the general meeting of the company. The "B" shares are held by Specsavers Optical Group Limited. In all other respects both classes of share carry equal rights over the assets of the company, subject to those provisions as laid out in the shareholders' agreement

6. **ULTIMATE PARENT COMPANY**

As at the year end Specsavers International Healthcare Limited was the ultimate parent company of Earley Visionplus Limited. Mr and Mrs Perkins have the controlling interest in the ordinary share capital of Specsavers International Healthcare Limited, the ultimate parent company. Specsavers International Healthcare Limited is a Guernsey registered company and its accounts are not available to the public.

Specsavers International Healthcare Limited is also the smallest and largest group of undertakings of which the company is a member and for which group financial statements are drawn up.

7. **RELATED PARTY TRANSACTIONS**

During the year the company has conducted the following transactions with its ultimate parent company, Specsavers International Healthcare Limited and its subsidiaries, including Specsavers Optical Group Limited, its director. Specsavers Optical Group Limited is wholly owned by Specsavers International Healthcare Limited.

Sales £1,940 (2015: £1,794), Purchases of Goods £200,383 (2015: £184,059), Overhead Costs £214,811 (2015: £218,869), Purchases of Fixed Assets £Nil (2015: £1,633) and Other Income £485 (2015: £79).

The balance due to the Group Treasury Company as at 30 September 2016 is £79,528 (2015: £46,094). This is held with Specsavers Finance (Guernsey) Limited, a fellow subsidiary of Specsavers International Healthcare Limited. Specsavers Finance (Guernsey) Limited is incorporated in Guernsey and provides treasury services to the company and other Specsavers Group companies.

Group Treasury Company overdraft balances bear interest at the rate of 6.25%.

Included within this balance is a loan of £2,347 (2015: £28,456) which is secured by a joint and several guarantee by the "A" shareholders.