

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
VISION AID CENTRE LIMITED**

Fortus Midlands Limited
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 30 September 2020

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

VISION AID CENTRE LIMITED
COMPANY INFORMATION
For The Year Ended 30 September 2020

DIRECTORS:

Mr N Vadher
Mr M B Patel
Mrs S M Patel
Mrs V Vadher

SECRETARY:

Mr M B Patel

REGISTERED OFFICE:

Hamilton Office Park
31 High View Close
Leicester
LE4 9LJ

REGISTERED NUMBER:

02980450 (England and Wales)

ACCOUNTANTS:

Fortus Midlands Limited
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

BALANCE SHEET
30 September 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		144,250		141,092
Investments	6		<u>1</u>		<u>1</u>
			144,251		141,093
CURRENT ASSETS					
Stocks		32,455		34,566	
Debtors	7	37,524		15,665	
Cash at bank and in hand		<u>158,763</u>		<u>67,190</u>	
		228,742		117,421	
CREDITORS					
Amounts falling due within one year	8	<u>49,837</u>		<u>58,241</u>	
NET CURRENT ASSETS			<u>178,905</u>		<u>59,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			323,156		200,273
CREDITORS					
Amounts falling due after more than one year	9		(300,786)		(192,519)
PROVISIONS FOR LIABILITIES			<u>(1,941)</u>		<u>(1,317)</u>
NET ASSETS			<u>20,429</u>		<u>6,437</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>20,425</u>		<u>6,433</u>
SHAREHOLDERS' FUNDS			<u>20,429</u>		<u>6,437</u>

The notes form part of these financial statements

BALANCE SHEET - continued
30 September 2020

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 September 2020 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 28 September 2021 and were signed on its behalf by:

Mr N Vadher - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 30 September 2020

1. STATUTORY INFORMATION

Vision Aid Centre 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Long leasehold	- not provided
Equipment	- 25% on reducing balance

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.

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 10 (2019 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 September 2020

4. INTANGIBLE FIXED ASSETS

COST

At 1 October 2019
and 30 September 2020Goodwill
£89,690

AMORTISATION

At 1 October 2019
and 30 September 202089,690

NET BOOK VALUE

At 30 September 2020
At 30 September 2019--

5. TANGIBLE FIXED ASSETS

COST

At 1 October 2019
Additions
At 30 September 2020Long
leasehold
£Equipment
£Computer
equipment
£Totals
£

133,500

68,151

-

201,651

--

7,581

7,581

133,50068,1517,581209,232

DEPRECIATION

At 1 October 2019
Charge for year
At 30 September 2020

-

60,559

-

60,559

-1,8962,5274,423-62,4552,52764,982

NET BOOK VALUE

At 30 September 2020
At 30 September 2019133,5005,6965,054144,250133,5007,592-141,092

6. FIXED ASSET INVESTMENTS

COST

At 1 October 2019
and 30 September 2020Unlisted
investments
£1

NET BOOK VALUE

At 30 September 2020
At 30 September 201911

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Other debtors2020
£

35,822

1,70237,5242019
£

14,259

1,40615,665

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 September 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	7,630	2,923
Taxation and social security	11,946	17,793
Other creditors	<u>30,261</u>	<u>37,525</u>
	<u>49,837</u>	<u>58,241</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Other creditors	<u>300,786</u>	<u>192,519</u>

10. RELATED PARTY DISCLOSURES

Directors loans totalling £215,787 (2019 £225,519) are outstanding at 30 September 2019. The loans are interest free.

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.