

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016
FOR
NORTHUMBRIA OPTICAL COATINGS LIMITED



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FOR THE YEAR ENDED 31 MAY 2016**

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NORTHUMBRIA OPTICAL COATINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016**

DIRECTORS:

N J Gilland
S Hawkes
A J Huntley

SECRETARY:

N J Gilland

REGISTERED OFFICE:

Unit 10 Burford Way
Boldon Business Park
Boldon
Tyne and Wear
NE35 9PZ

REGISTERED NUMBER:

03005203

AUDITORS:

Brennan Neil & Leonard
Statutory Auditors
Chartered Accountants
32 Brenkley Way
Seaton Burn
Newcastle upon Tyne
Tyne and Wear
NE13 6DS

**REPORT OF THE INDEPENDENT AUDITORS TO
NORTHUMBRIA OPTICAL COATINGS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Northumbria Optical Coatings Limited for the year ended 31 May 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

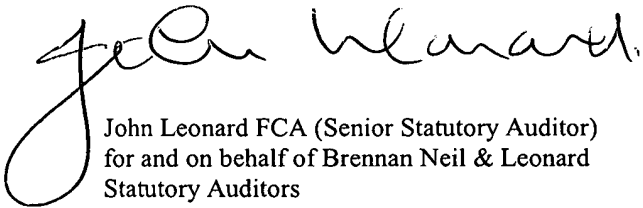
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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

Basis of opinion

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 to be delivered 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.



John Leonard FCA (Senior Statutory Auditor)
for and on behalf of Brennan Neil & Leonard
Statutory Auditors
Chartered Accountants
32 Brenkley Way
Seaton Burn
Newcastle upon Tyne
Tyne and Wear
NE13 6DS

24 February 2017

ABBREVIATED BALANCE SHEET
31 MAY 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	60,363	102,939
Tangible assets	3	496,244	589,655
		<u>556,607</u>	<u>692,594</u>
CURRENT ASSETS			
Stocks		308,280	193,230
Debtors		229,814	317,198
Cash at bank and in hand		230,263	111,401
		<u>768,357</u>	<u>621,829</u>
CREDITORS			
Amounts falling due within one year	4	203,948	185,782
NET CURRENT ASSETS		<u>564,409</u>	<u>436,047</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,121,016	1,128,641
CREDITORS			
Amounts falling due after more than one year	4	(40,570)	(111,979)
PROVISIONS FOR LIABILITIES		(79,815)	(94,290)
ACCRUALS AND DEFERRED INCOME		(37,161)	(44,776)
NET ASSETS		<u>963,470</u>	<u>877,596</u>
CAPITAL AND RESERVES			
Called up share capital	5	30	30
Share premium		5,970	5,970
Capital redemption reserve		70	70
Profit and loss account		957,400	871,526
SHAREHOLDERS' FUNDS		<u>963,470</u>	<u>877,596</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 by the Board of Directors on 24 February 2017 and were signed on its behalf by:



N J Gilland - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 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).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. The company has opted to utilise the exemption for small and medium size enterprises from reporting turnover in line with UITF 40.

Where losses are expected to arise over the duration of a contract, a provision for foreseeable losses is included within creditors.

Goodwill

Goodwill is calculated so as to write off its cost on a straight line basis over its economic useful life. Goodwill is being amortised evenly over 6 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 15% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost

The cost of tangible fixed assets includes only expenditure incurred in bringing the assets in to working condition for their intended use.

Stocks

Stock, is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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:

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES - continued**Grants**

Grants of a capital nature are credited to a reserve and released to the profit and loss account over the useful life of the assets concerned. Grants which are revenue in nature are released to the profit and loss account over the period to which they relate.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	
and 31 May 2016	254,000
AMORTISATION	
At 1 June 2015	151,061
Amortisation for year	42,576
At 31 May 2016	193,637
NET BOOK VALUE	
At 31 May 2016	60,363
At 31 May 2015	102,939

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	1,205,980
Additions	44,244
At 31 May 2016	1,250,224
DEPRECIATION	
At 1 June 2015	616,325
Charge for year	137,655
At 31 May 2016	753,980
NET BOOK VALUE	
At 31 May 2016	496,244
At 31 May 2015	589,655

4. CREDITORS

Creditors include an amount of £109,200 (2015 - £183,833) for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
30	Ordinary	£1	<u>30</u>	<u>30</u>