

REGISTERED NUMBER: 3067696 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 December 1997

for

OPTICS ELITE LIMITED



**OPTICS ELITE LIMITED**

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**for the Year Ended 31 December 1997**

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**OPTICS ELITE LIMITED**

**Company Information**  
**for the Year Ended 31 December 1997**

<b>DIRECTOR:</b>	G S RANSHI
<b>SECRETARY:</b>	JAGDISH SINGH RANSHI
<b>REGISTERED OFFICE:</b>	379A PALATINE ROAD NORTHENDEN MANCHESTER LANCASHIRE M22 4FY
<b>REGISTERED NUMBER:</b>	3067696 (England and Wales)
<b>ACCOUNTANTS:</b>	BHANDARI & COMPANY ACCOUNTANTS 4TH FLOOR, HILTON HOUSE 26-28 , HILTON STREET MANCHESTER M1 2EH

**OPTICS ELITE LIMITED****Abbreviated Balance Sheet**  
**31 December 1997**

	Notes	31.12.97 £	31.12.96 £
<b>CURRENT ASSETS:</b>			
Stocks		115,000	68,635
Debtors		4,580	7,149
Cash at bank		3,360	9,115
		<u>122,940</u>	<u>84,899</u>
<b>CREDITORS:</b> Amounts falling due within one year		126,356	86,740
<b>NET CURRENT LIABILITIES:</b>		<u>(3,416)</u>	<u>(1,841)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£(3,416)</u>	<u>£(1,841)</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	2	2	2
Profit and loss account		(3,418)	(1,843)
Shareholders' funds		<u>£(3,416)</u>	<u>£(1,841)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1997.

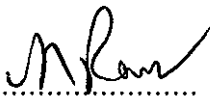
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
- DIRECTOR

Approved by the Board on 21/1/98

The notes form part of these financial statements

## **OPTICS ELITE LIMITED**

### **Notes to the Abbreviated Financial Statements** **for the Year Ended 31 December 1997**

#### **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.

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

#### **2. CALLED UP SHARE CAPITAL**

##### **Authorised:**

Number:	Class:	Nominal value:	31.12.97 £	31.12.96 £
100	ORDINARY	£1	<u>100</u>	<u>100</u>

##### **Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	31.12.97 £	31.12.96 £
2	ORDINARY	£1	<u>2</u>	<u>2</u>