

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2022
FOR
OPTICAL SUPPORT LIMITED

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FOR THE YEAR ENDED 30TH NOVEMBER 2022

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OPTICAL SUPPORT LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30TH NOVEMBER 2022

DIRECTOR: C B Edwards

SECRETARY: Ms D Reynolds

REGISTERED OFFICE: First Floor, Jebson House
53-61 High Street
Ruislip
Middlesex
HA4 7BD

REGISTERED NUMBER: 03275605 (England and Wales)

ACCOUNTANTS: Sproull & Co.
Chartered Accountants
First Floor, Jebson House
53-61 High Street
Ruislip
Middlesex
HA4 7BD

OPTICAL SUPPORT LIMITED (REGISTERED NUMBER: 03275605)**BALANCE SHEET**
30TH NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		22,262		31,475
Tangible assets	5		<u>272,896</u>		<u>300,674</u>
			295,158		332,149
CURRENT ASSETS					
Stocks		192,029		282,616	
Debtors	6	416,987		379,294	
Cash at bank		<u>168,048</u>		<u>186,012</u>	
		777,064		847,922	
CREDITORS					
Amounts falling due within one year	7	<u>462,423</u>		<u>673,814</u>	
NET CURRENT ASSETS			314,641		174,108
TOTAL ASSETS LESS CURRENT LIABILITIES			609,799		506,257
CREDITORS					
Amounts falling due after more than one year	8		(547,044)		(430,000)
PROVISIONS FOR LIABILITIES			(38,056)		(51,461)
NET ASSETS			24,699		24,796
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>24,399</u>		<u>24,496</u>
SHAREHOLDERS' FUNDS			24,699		24,796

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

BALANCE SHEET - continued
30TH NOVEMBER 2022

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 1st November 2023 and were signed by:

C B Edwards - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2022**

1. STATUTORY INFORMATION

Optical Support 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.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 33.33% on cost, 25% on cost and 20% on cost

Government grants

The company recognises income arising from government grants using the performance model.

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 Profit and Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2022

2. ACCOUNTING POLICIES - continued

Research and development

Expenditure on research and development, including items of a capital nature, is written off in the year in which it is incurred.

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

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 contributes to personal pension schemes for its directors and employees. The assets of the schemes are held independently of the company by an insurance company. The amount charged to the profit and loss account is the contributions payable in the year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2021 - 14) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st December 2021 and 30th November 2022	<u>36,850</u>
AMORTISATION	
At 1st December 2021	5,375
Charge for year	<u>9,213</u>
At 30th November 2022	<u>14,588</u>
NET BOOK VALUE	
At 30th November 2022	<u><u>22,262</u></u>
At 30th November 2021	<u><u>31,475</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2022

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st December 2021	171,936	752,548	143,788	22,621	1,090,893
Additions	2,825	53,041	17,322	-	73,188
At 30th November 2022	174,761	805,589	161,110	22,621	1,164,081
DEPRECIATION					
At 1st December 2021	10,513	672,517	90,224	16,965	790,219
Charge for year	33,530	38,854	22,926	5,656	100,966
At 30th November 2022	44,043	711,371	113,150	22,621	891,185
NET BOOK VALUE					
At 30th November 2022	130,718	94,218	47,960	-	272,896
At 30th November 2021	161,423	80,031	53,564	5,656	300,674

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	67,345	230,796
Other debtors	349,642	148,498
	<u>416,987</u>	<u>379,294</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	163,334	120,000
Finance leases (see note 9)	11,105	5,074
Trade creditors	219,007	515,327
Taxation and social security	40,753	17,037
Other creditors	28,224	16,376
	<u>462,423</u>	<u>673,814</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2022**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	512,222	430,000
Finance leases (see note 9)	34,822	-
	<u>547,044</u>	<u>430,000</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	11,105	5,074
Between one and five years	34,822	-
	<u>45,927</u>	<u>5,074</u>

Non-cancellable operating leases

	2022	2021
	£	£
Within one year	57,733	57,733
Between one and five years	61,341	119,074
	<u>119,074</u>	<u>176,807</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th November 2022 and 30th November 2021:

	2022	2021
	£	£
C B Edwards		
Balance outstanding at start of year	60,330	46,401
Amounts advanced	154,110	101,679
Amounts repaid	(53,543)	(87,750)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>160,897</u>	<u>60,330</u>

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.