

Registered Number 03286420

ADAPTIVE EYECARE LIMITED

Abbreviated Accounts

31 December 2010

## ADAPTIVE EYECARE LIMITED

Registered Number 03286420

## Balance Sheet as at 31 December 2010

	Notes	2010	2009
		£	£
<b>Fixed assets</b>			
Tangible	2	215,872	260,265
Total fixed assets		215,872	260,265
<b>Current assets</b>			
Stocks		8,000	22,750
Debtors		276	
Cash at bank and in hand		5,783	428
Total current assets		14,059	23,178
<b>Creditors: amounts falling due within one year</b>		(464,102)	(467,329)
<b>Net current assets</b>		(450,043)	(444,151)
<b>Total assets less current liabilities</b>		<u>(234,171)</u>	<u>(183,886)</u>
<b>Creditors: amounts falling due after one year</b>	3	(713,403)	(713,403)
<b>Accruals and deferred income</b>		(730)	(730)
<b>Total net Assets (liabilities)</b>		(948,304)	(898,019)
<b>Capital and reserves</b>			
Called up share capital	4	1,064	1,064
Share premium account		299,936	299,936
Profit and loss account		<u>(1,249,304)</u>	<u>(1,199,019)</u>
<b>Shareholders funds</b>		<u>(948,304)</u>	<u>(898,019)</u>

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 September 2011

And signed on their behalf by:

**Josh Silver, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the abbreviated accounts

For the year ending 31  
December 2010

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	10.00% Straight Line
Fixtures and Fittings	20.00% Straight Line
Patents	5.00% Straight Line

2 **Tangible fixed assets**

Cost	£
At 31 December 2009	536,940
additions	
disposals	
revaluations	
transfers	
At 31 December 2010	<u>536,940</u>
Depreciation	
At 31 December 2009	276,675
Charge for year	44,393
on disposals	
At 31 December 2010	<u>321,068</u>
Net Book Value	
At 31 December 2009	260,265
At 31 December 2010	<u>215,872</u>

3 **Creditors: amounts falling due after more than one year**

	2010	2009
	£	£
Other creditors	<u>713,403</u>	<u>713,403</u>
	713,403	713,403

4 **Share capital**

	2010	2009
	£	£
Authorised share capital:		
1064 Ordinary of £1.00 each	1,064	1,064
Allotted, called up and fully paid:		
1064 Ordinary of £1.00 each	1,064	1,064

5 **Transactions with directors**

At the year end the following amounts were due to: J D Silver £333,807 (2009: £353,994) M H Wills £4,091 (2009: £4,091)

6 **Related party disclosures**

The capital contribution of £713,403 (2009: £713,403) is from Adaptive Eyecare Inc., a company registered in the United States of America. At the year end the company owed Observatory Street Associates Limited, a company controlled by M H L Wills, £11,425 (2009: £22,745).

7 **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

8 **Going concern**

The company is dependent on the support of its creditors. On the assumption that this support will continue, the accounts have been prepared on the going concern basis.