

Registered Number 03286420

ADAPTIVE EYECARE LIMITED

Abbreviated Accounts

31 December 2011

ADAPTIVE EYECARE LIMITED

Registered Number 03286420

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	176,030	196,384
Tangible	3		<u>19,488</u>
Total fixed assets		<u>176,030</u>	<u>215,872</u>
Current assets			
Stocks	4	9,900	8,000
Debtors		79,188	275
Cash at bank and in hand		270	5,783
Total current assets		<u>89,358</u>	<u>14,058</u>
Creditors: amounts falling due within one year		(484,778)	(464,832)
Net current assets		(395,420)	(450,774)
Total assets less current liabilities		<u>(219,390)</u>	<u>(234,902)</u>
Creditors: amounts falling due after one year		(713,403)	(713,403)
Total net Assets (liabilities)		(932,793)	(948,305)
Capital and reserves			
Called up share capital	5	1,064	1,064
Share premium account		299,936	299,936
Profit and loss account		<u>(1,233,793)</u>	<u>(1,249,305)</u>
Shareholders funds		<u>(932,793)</u>	<u>(948,305)</u>

- a. For the year ending 31 December 2011 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 27 September 2012

And signed on their behalf by:

J D 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 2011

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, fittings and equipment	20.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 December 2010	407,077
At 31 December 2011	<u>407,077</u>

Depreciation	
At 31 December 2010	210,693
Charge for year	20,354
At 31 December 2011	<u>231,047</u>

Net Book Value	
At 31 December 2010	196,384
At 31 December 2011	<u>176,030</u>

Patents are capitalised and valued at cost of acquisition less accumulated amortisation, where their value in use to the company reflects the future rights of production. The patent and intellectual property rights lie with J D Silver. Patents are amortised on a straight line basis over 20 years.

3 Tangible fixed assets

Cost	£
At 31 December 2010	129,863
additions	
disposals	
revaluations	

transfers	
At 31 December 2011	<u>129,863</u>

Depreciation	
At 31 December 2010	110,375
Charge for year	19,488
on disposals	
At 31 December 2011	<u>129,863</u>

Net Book Value	
At 31 December 2010	19,488
At 31 December 2011	-

4 **Stocks**

Stock is valued at the lower of cost and net realisable value.

5 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
1064 Ordinary of £1.00 each	1,064	1,064

5 **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 a going concern basis.

6 **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transaction or events have occurred that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

7 **Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

8 **Control**

The company is controlled by J D Silver, a director of the company who owns 45% of the issued share capital.