

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2012**

**FOR**

**ADAPTIVE EYECARE LIMITED**



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**for the Year Ended 31st December 2012**

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**ADAPTIVE EYECARE LIMITED**

**COMPANY INFORMATION**

**for the Year Ended 31st December 2012**

**DIRECTOR:**

Prof J D Silver

**SECRETARY:**

Prof J D Silver

**REGISTERED OFFICE:**

30 Saint Giles  
Oxford  
OX1 3LE

**REGISTERED NUMBER:**

03286420 (England and Wales)

**ACCOUNTANTS:**

K S Goring & Co  
35 Coombe Road  
Kingston Upon Thames  
SURREY  
KT2 7BA



**ADAPTIVE EYECARE LIMITED (REGISTERED NUMBER: 03286420)**

**ABBREVIATED BALANCE SHEET**

**31st December 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		155,676		176,030
Tangible assets	3		<u>-</u>		<u>-</u>
			155,676		176,030
<b>CURRENT ASSETS</b>					
Stocks		2,475		9,900	
Debtors		-		79,188	
Cash at bank		<u>745</u>		<u>270</u>	
		3,220		89,358	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>338,466</u>		<u>484,778</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(335,246)</u>		<u>(395,420)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(179,570)</u>		<u>(219,390)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>713,403</u>		<u>713,403</u>
<b>NET LIABILITIES</b>			<u>(892,973)</u>		<u>(932,793)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,064		1,064
Share premium			299,936		299,936
Profit and loss account			<u>(1,193,973)</u>		<u>(1,233,793)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(892,973)</u>		<u>(932,793)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2012 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 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 abbreviated accounts

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**ADAPTIVE EYECARE LIMITED (REGISTERED NUMBER: 03286420)**

**ABBREVIATED BALANCE SHEET - continued**

**31st December 2012**

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 director on 30th September 2013 and were signed by:

Prof J D Silver - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31st December 2012**

**1. ACCOUNTING POLICIES**

**Going concern**

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

**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 April 2008).

**Turnover**

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

**Amortisation**

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 lies with J D Silver

Asset class Amortisation method and rate  
Patents Straight line basis over 20 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	- 10% on cost
Fixtures and fittings	- 20% on cost

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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.



**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31st December 2012**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st January 2012	
and 31st December 2012	<u>407,077</u>
<b>AMORTISATION</b>	
At 1st January 2012	231,047
Amortisation for year	<u>20,354</u>
At 31st December 2012	<u>251,401</u>
<b>NET BOOK VALUE</b>	
At 31st December 2012	<u>155,676</u>
At 31st December 2011	<u>176,030</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st January 2012	
and 31st December 2012	<u>129,863</u>
<b>DEPRECIATION</b>	
At 1st January 2012	
and 31st December 2012	<u>129,863</u>
<b>NET BOOK VALUE</b>	
At 31st December 2012	<u>-</u>
At 31st December 2011	<u>-</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,064	Ordinary shares	£1	<u>1,064</u>	<u>1,064</u>



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