

Registration number: 3286420

Adaptive Eyecare Limited

Abbreviated unaudited accounts

for the year ended

31st December 2009



Wenn Townsend

Chartered Accountants

Oxford

Adaptive Eyecare Limited

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Adaptive Eyecare Limited

**Abbreviated balance sheet
as at 31st December 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		216,738		237,092
Tangible assets	2		43,527		63,354
			<u>260,265</u>		<u>300,446</u>
Current assets					
Stocks		22,750		18,800	
Debtors		-		400	
Cash at bank and in hand		428		351	
		<u>23,178</u>		<u>19,551</u>	
Creditors: amounts falling due within one year		<u>(468,059)</u>		<u>(432,491)</u>	
Net current liabilities			<u>(444,881)</u>		<u>(412,940)</u>
Total assets less current liabilities			(184,616)		(112,494)
Creditors: amounts falling due after more than one year			<u>(713,403)</u>		<u>(713,403)</u>
Deficiency of assets			<u>(898,019)</u>		<u>(825,897)</u>
Capital and reserves					
Called up share capital	3		1,064		1,064
Share premium account			299,936		299,936
Profit and loss account			<u>(1,199,019)</u>		<u>(1,126,897)</u>
Shareholders' funds			<u>(898,019)</u>		<u>(825,897)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Adaptive Eyecare Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31st December 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st December 2009 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 18th November 2010 and signed on its behalf by



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J D Silver
Director

Registration number 3286420

The notes on pages 3 to 4 form an integral part of these financial statements.

Adaptive Eyecare Limited

Notes to the abbreviated financial statements for the year ended 31st December 2009

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value of sales made during the year

1.3. Patents

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

1.4. Research and development

Product development costs are written off to the profit and loss account in the year in which they are incurred.

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	10% straight line
Tools	-	20% Straight Line

1.6. Stock

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

1.7. Deferred taxation

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

1.8. 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.

Adaptive Eyecare Limited

Notes to the abbreviated financial statements for the year ended 31st December 2009

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1st January 2009	407,077	125,651	532,728
Additions	-	4,212	4,212
At 31st December 2009	407,077	129,863	536,940
Depreciation and amortisation			
At 1st January 2009	169,985	62,297	232,282
Charge for year	20,354	24,039	44,393
At 31st December 2009	190,339	86,336	276,675
Net book values			
At 31st December 2009	216,738	43,527	260,265
At 31st December 2008	237,092	63,354	300,446
3. Share capital		2009	2008
		£	£
Authorised			
1,064 Ordinary shares of £1 each		1,064	1,064
Allotted, called up and fully paid			
1,064 Ordinary shares of £1 each		1,064	1,064
Equity Shares			
1,064 Ordinary shares of £1 each		1,064	1,064
4. 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.