REGISTERED NUMBER: 03286420 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2016

FOR

ADAPTIVE EYECARE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st December 2016

ADAPTIVE EYECARE LIMITED

COMPANY INFORMATION
for the Year Ended 31st December 2016

DIRECTOR:	Professor J D Silver
SECRETARY:	Professor J D Silver
REGISTERED OFFICE:	222 Upper Richmond Road West London SW14 8AH
REGISTERED NUMBER:	03286420 (England and Wales)
ACCOUNTANTS:	K S Goring & Co 222 Upper Richmond Road West London SW14 8AH

BALANCE SHEET
31st December 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Intangible assets	3		94,614		94,614
Tangible assets	4		-		-
			94,614		94,614
CURRENT ASSETS					
Stocks		2,475		2,475	
CREDITORS					
Amounts falling due within one year	5	-		341,997	
NET CURRENT ASSETS/(LIABILITIES)			2,475		(339,522)
TOTAL ASSETS LESS CURRENT LIABILITIES			97,089		(244,908)
CREDITORS					
Amounts falling due after more than one year	6		1,055,965		713,403
NET LIABILITIES			(958,876)		(958,311)
CAPITAL AND RESERVES					
Called up share capital	7		1,064		1,064
Share premium	8		299,936		299,936
Retained earnings	8		(1,259,876)		(1,259,311)
SHAREHOLDERS' FUNDS			(958,876)		(958,311)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 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

continued...

BALANCE SHEET - continued
31st December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27th September 2017 and were signed by:

Professor J D Silver - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st December 2016

1. STATUTORY INFORMATION

Adaptive Eyecare 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

Going concern
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2016

2. **ACCOUNTING POLICIES - continued**

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.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **INTANGIBLE FIXED ASSETS**

	Patents and licences £
COST	
At 1st January 2016	
and 31st December 2016	407,077
AMORTISATION	
At 1st January 2016	
and 31st December 2016	312,463
NET BOOK VALUE	
At 31st December 2016	94,614
At 31st December 2015	94,614

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1st January 2016			
and 31st December 2016	19,336	110,527	129,863
DEPRECIATION			
At 1st January 2016			
and 31st December 2016	19,336	110,527	129,863
NET BOOK VALUE			
At 31st December 2016	-	-	-
At 31st December 2015	-	-	-

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2016

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	-	42
Other creditors	-	19,229
Directors' current accounts	-	321,657
Accrued expenses	-	1,069
	-	341,997

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Other creditors	1,055,965	713,403

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,064	Ordinary shares	£1	1,064	1,064

8. RESERVES

	Retained earnings	Share premium	Totals
	£	£	£
At 1st January 2016	(1,259,311)	299,936	(959,375)
Deficit for the year	(565)		(565)
At 31st December 2016	(1,259,876)	299,936	(959,940)

9. RELATED PARTY DISCLOSURES

During the year the company made the following related party transactions:

J D Silver (Director)
At the balance sheet date the amount due to J D Silver was £323,332 (2015 - £321,657). This amount is included in other creditors falling due after more than one year.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Professor J D Silver.