

Unaudited Financial Statements for the Year Ended 31 March 2022

for

THE EYEWORKS (UK) LIMITED

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for the Year Ended 31 March 2022**

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THE EYEWORKS (UK) LIMITED

**Company Information
for the Year Ended 31 March 2022**

DIRECTORS:

Mr D Barton
Mr D P McGowan

SECRETARY:

Mr D Barton

REGISTERED OFFICE:

Enterprise House
The Courtyard
Old Courthouse Road
Bromborough
Wirral
CH62 4UE

REGISTERED NUMBER:

03298561 (England and Wales)

ACCOUNTANTS:

LBW Chartered Accountants
Enterprise House
The Courtyard
Old Courthouse Road
Bromborough
Merseyside
CH62 4UE

Statement of Financial Position
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		5,831		5,806
CURRENT ASSETS					
Stocks		19,690		18,594	
Debtors	5	70,054		65,346	
Cash at bank and in hand		<u>117,545</u>		<u>122,198</u>	
		207,289		206,138	
CREDITORS					
Amounts falling due within one year	6	<u>50,029</u>		<u>48,928</u>	
NET CURRENT ASSETS			<u>157,260</u>		<u>157,210</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			163,091		163,016
CREDITORS					
Amounts falling due after more than one year	7		<u>7,000</u>		<u>7,000</u>
NET ASSETS			<u>156,091</u>		<u>156,016</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>155,991</u>		<u>155,916</u>
SHAREHOLDERS' FUNDS			<u>156,091</u>		<u>156,016</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Statement of Financial Position - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 8 July 2022 and were signed on its behalf by:

Mr D Barton - Director

Mr D P McGowan - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

THE EYEWORKS (UK) 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**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2021 - 7) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	22,062	112,318	134,380
Additions	-	2,284	2,284
At 31 March 2022	<u>22,062</u>	<u>114,602</u>	<u>136,664</u>
DEPRECIATION			
At 1 April 2021	22,061	106,513	128,574
Charge for year	-	2,259	2,259
At 31 March 2022	<u>22,061</u>	<u>108,772</u>	<u>130,833</u>
NET BOOK VALUE			
At 31 March 2022	<u>1</u>	<u>5,830</u>	<u>5,831</u>
At 31 March 2021	<u>1</u>	<u>5,805</u>	<u>5,806</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	13,736	11,910
Other debtors	<u>56,318</u>	<u>53,436</u>
	<u>70,054</u>	<u>65,346</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade creditors	19,406	18,847
Taxation and social security	16,187	16,268
Other creditors	<u>14,436</u>	<u>13,813</u>
	<u>50,029</u>	<u>48,928</u>

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

	31.3.22 £	31.3.21 £
Other creditors	<u>7,000</u>	<u>7,000</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.22	31.3.21
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. **RESERVES**

	Retained earnings £
At 1 April 2021	155,916
Profit for the year	62,175
Dividends	(62,100)
At 31 March 2022	<u>155,991</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in other creditors is an amount owing to Mr D Barton, director, of £7,000 (2021: £7,000).

11. **RELATED PARTY DISCLOSURES**

Included in other debtors is an amount of £50,154 (2021 £46,662) relating to The Eyeworks (Three) Limited. Mr D Barton and Mr D McGowan are both directors and equal shareholders of The Eyeworks (Three) Limited.

12. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr D Barton by virtue of his 100% shareholding within the company (including family interests).

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
THE EYEWORKS (UK) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of THE EYEWORKS (UK) LIMITED for the year ended 31 March 2022 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of THE EYEWORKS (UK) LIMITED, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of THE EYEWORKS (UK) LIMITED and state those matters that we have agreed to state to the Board of Directors of THE EYEWORKS (UK) LIMITED, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than THE EYEWORKS (UK) LIMITED and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that THE EYEWORKS (UK) LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of THE EYEWORKS (UK) LIMITED. You consider that THE EYEWORKS (UK) LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of THE EYEWORKS (UK) LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

LBW Chartered Accountants
Enterprise House
The Courtyard
Old Courthouse Road
Bromborough
Merseyside
CH62 4UE

Date:

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 1072 of the Companies Act 2006.