

Unaudited Financial Statements
for the Year Ended 28 February 2023
for
OPTICAL SERVICES & SALES LIMITED

Hayvenhursts Accountancy
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

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FOR THE YEAR ENDED 28 FEBRUARY 2023**

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OPTICAL SERVICES & SALES LIMITED

**Company Information
FOR THE YEAR ENDED 28 FEBRUARY 2023**

DIRECTORS: R.W. Ross
R.O. Coleman

SECRETARY: R.W. Ross

REGISTERED OFFICE: Unit 19 Enterprise Way
Newport
South Wales
NP20 2AQ

REGISTERED NUMBER: 03487350 (England and Wales)

ACCOUNTANTS: Hayvenhursts Accountancy
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

OPTICAL SERVICES & SALES LIMITED (REGISTERED NUMBER: 03487350)

**Balance Sheet
28 FEBRUARY 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	5	522	658
CURRENT ASSETS			
Stocks		500	500
Debtors	6	1,938	3,000
Cash at bank		9,923	10,137
		<u>12,361</u>	<u>13,637</u>
CREDITORS			
Amounts falling due within one year	7	(28,797)	(23,980)
NET CURRENT LIABILITIES		<u>(16,436)</u>	<u>(10,343)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(15,914)</u>	<u>(9,685)</u>
CAPITAL AND RESERVES			
Called up share capital	8	4	4
Retained earnings	9	(15,918)	(9,689)
SHAREHOLDERS' FUNDS		<u>(15,914)</u>	<u>(9,685)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

OPTICAL SERVICES & SALES LIMITED (REGISTERED NUMBER: 03487350)

**Balance Sheet - continued
28 FEBRUARY 2023**

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 7 September 2023 and were signed on its behalf by:

R.W. Ross - Director

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. STATUTORY INFORMATION

Optical Services & Sales 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis based upon the continued support of the directors.

Turnover

Turnover represents amounts invoiced for sales and services in the year, excluding VAT.

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 15% reducing balance

Office equipment 25% reducing balance

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.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

3. 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 March 2022			
and 28 February 2023	<u>23,858</u>	<u>5,988</u>	<u>29,846</u>
DEPRECIATION			
At 1 March 2022	23,571	5,617	29,188
Charge for year	43	93	136
At 28 February 2023	<u>23,614</u>	<u>5,710</u>	<u>29,324</u>
NET BOOK VALUE			
At 28 February 2023	<u>244</u>	<u>278</u>	<u>522</u>
At 28 February 2022	<u>287</u>	<u>371</u>	<u>658</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	680	1,639
Other debtors	1,258	1,258
Prepayments	-	103
	<u>1,938</u>	<u>3,000</u>

OPTICAL SERVICES & SALES LIMITED (REGISTERED NUMBER: 03487350)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors and accruals	5,226	2,351
Social security and other taxes	121	233
VAT	1,401	1,754
Director's loan account	<u>22,049</u>	<u>19,642</u>
	<u>28,797</u>	<u>23,980</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

9. RESERVES

	Retained earnings £
At 1 March 2022	(9,689)
Deficit for the year	<u>(6,229)</u>
At 28 February 2023	<u>(15,918)</u>

10. ULTIMATE CONTROLLING PARTY

The company is owned by the directors.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Optical Services & Sales 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 Balance Sheet. 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 Optical Services & Sales Limited for the year ended 28 February 2023 which comprise the Income Statement, Balance Sheet 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 Optical Services & Sales 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 Optical Services & Sales Limited and state those matters that we have agreed to state to the Board of Directors of Optical Services & Sales 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 Optical Services & Sales Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Optical Services & Sales 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 loss of Optical Services & Sales Limited. You consider that Optical Services & Sales 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 Optical Services & Sales 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.

Hayvenhursts Accountancy
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CF3 0LT

7 September 2023

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.