

J.J.J. OPTICAL LTD

**ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2005**

Company number: 3599887

LYONS & CO

CHARTERED ACCOUNTANTS

STOCKTON-ON-TEES



J.J.J. OPTICAL LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2005

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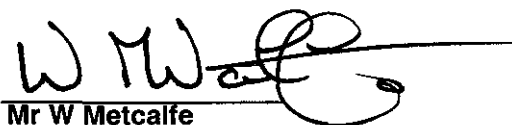
J.J.J. OPTICAL LTD
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2005

		2005		2004 Restated	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		175,000		175,000
Tangible assets	3		<u>79,218</u>		<u>83,577</u>
			254,218		258,577
Current assets					
Stocks		34,932		36,999	
Debtors		5,850		10,408	
Cash and bank		<u>251</u>		<u>1,642</u>	
		41,033		49,049	
Creditors: amounts falling due within one year	4	<u>(86,763)</u>		<u>(63,463)</u>	
Net current liabilities			<u>(45,730)</u>		<u>(14,414)</u>
Total assets less current liabilities			208,488		244,163
Creditors: amounts falling due after more than one year	4		<u>(71,426)</u>		<u>(105,238)</u>
Net assets			<u>137,062</u>		<u>138,925</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account	6		<u>136,962</u>		<u>138,825</u>
Total shareholders' funds			<u>137,062</u>		<u>138,925</u>

For the financial year ended 31 December 2005 the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the year and of its loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to small companies.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 24 November 2006 and signed on its behalf by:


 Mr W Metcalfe
 Director

J.J.J. OPTICAL LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2005****1 Accounting policies****Basis of accounting**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and under the historical cost accounting rules.

Goodwill

The accounting policy used in the previous year was to write off goodwill over 3 years on a straight line basis. After careful consideration the directors changed this accounting policy as they believe the carrying value of the goodwill remains at this amount or more. The affects are disclosed on note 6.

Depreciation

Depreciation of fixed assets is calculated to write off their cost over their estimated useful lives as follows:

Computers	33% straight line
Fixtures and fittings	25% reducing balance

No depreciation is provided on freehold land and buildings as the directors consider that the net book value is less than the open market value.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences arising from items included in the profit and loss account in periods different from those in taxation computations.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the companys' ordinary activities after deduction of trade discounts and value added tax.

J.J.J. OPTICAL LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2005

2 Intangible fixed assets	Goodwill	Total
	£	£
Cost		
At 1 January 2005	175,000	175,000
At 31 December 2005	<u>175,000</u>	<u>175,000</u>
Provision for diminution in value		
At 1 January 2005	-	-
Charge for the year	-	-
At 31 December 2005	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2005	<u>175,000</u>	<u>175,000</u>
At 31 December 2004	<u>175,000</u>	<u>175,000</u>

The previous accounting policy to amortise goodwill has been changed and now amortisation is not provided. The 2004 year has been restated to reflect this. However had the policy not been changed the net book value of goodwill would have been £58,333 (2004: £116,666).

3 Tangible fixed assets	Total
	£
Cost	
At 1 January 2005	131,021
Additions	1,748
At 31 December 2005	<u>132,769</u>
Depreciation	
At 1 January 2005	47,444
Charge for year	6,107
At 31 December 2005	<u>53,551</u>
Net book amount	
At 31 December 2005	<u>79,218</u>
At 31 December 2004	<u>83,577</u>

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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4 Creditors:	2005	2004
	£	£
Total secured creditors	<u>34,750</u>	<u>41,660</u>
5 Called up share capital	2005	2004
	£	£
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
6 Profit and Loss Account		£
Profits brought forward at 1 January 2005		
- As previous stated		91,913
- Prior year adjustments		46,912
Revised profits brought forward at 1 January 2005		<u>138,825</u>

The prior year adjustment was in respect of a charge in accounting policy on the amortisation of goodwill and the related corporation tax adjustments.

7 Controlling interest

The company was controlled throughout the current and preceding year by Mrs A Hargreaves and Mr W Metcalfe.