

J.J.J. OPTICAL LTD

**ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2006**

Company number: 3599887

LYONS & CO

CHARTERED ACCOUNTANTS

STOCKTON-ON-TEES



J.J.J. OPTICAL LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2006

CONTENTS

	Page
Balance sheet	1
Notes to the abbreviated financial statements	2 - 3

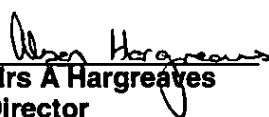
J.J.J. OPTICAL LTD
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2006

		2006		2005	
		£	£	£	£
Fixed assets	Note				
Intangible assets	2		175,000		175,000
Tangible assets	3		<u>269,320</u>		<u>79,218</u>
			444,320		254,218
Current assets					
Stocks		36,282		34,932	
Debtors		21,323		5,850	
Cash and bank		<u>260</u>		<u>251</u>	
		57,865		41,033	
Creditors: amounts falling due within one year	4	<u>(68,518)</u>		<u>(86,763)</u>	
Net current liabilities			<u>(10,653)</u>		<u>(45,730)</u>
Total assets less current liabilities			433,667		208,488
Creditors: amounts falling due after more than one year	4		<u>(194,143)</u>		<u>(71,426)</u>
Net assets			<u>239,524</u>		<u>137,062</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve	6		105,851		-
Profit and loss account	6		<u>133,573</u>		<u>136,962</u>
Total shareholders' funds			<u>239,524</u>		<u>137,062</u>

For the financial year ended 31 December 2006 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 30 July 2007 and signed on its behalf by


Mrs A Hargreaves
Director

J.J.J. OPTICAL LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2006****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 directors consider that goodwill has a carrying value at least equal to its original cost and therefore amortisation is not required. Annual assessments of the carrying value are carried out by the directors.

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 net book value is less than or equal to the open market value. The directors re-valued freehold land and buildings during the year.

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 company's 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 2006**

2 Intangible fixed assets	Goodwill £	Total £
Cost		
At 1 January 2006	175,000	175,000
At 31 December 2006	<u>175,000</u>	<u>175,000</u>
Net book value		
At 31 December 2006	<u>175,000</u>	<u>175,000</u>
At 31 December 2005	<u>175,000</u>	<u>175,000</u>

3 Tangible fixed assets	Total £
Cost	
At 1 January 2006	132,769
Additions	89,426
Revaluation	105,851
At 31 December 2006	<u>328,046</u>
Depreciation	
At 1 January 2006	53,551
Charge for year	5,175
At 31 December 2006	<u>58,726</u>
Net book amount	
At 31 December 2006	<u>269,320</u>
At 31 December 2005	<u>79,218</u>

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2006**

4 Creditors:	2006	2005	
	£	£	
Total secured creditors	<u>113,466</u>	<u>34,750</u>	
5 Called up share capital	2006	2005	
	£	£	
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 Reserves	Revaluation reserve	Profit and loss account	Total
	£	£	£
At 1 January 2006	-	136,962	136,962
Revaluation of property	105,851	-	105,851
Loss for the year	-	(3,389)	(3,389)
At 31 December 2006	<u>105,851</u>	<u>133,573</u>	<u>239,424</u>

7 Controlling interest

The company was controlled throughout the current and preceding year by Mrs A Hargreaves