

Company Registration No. 3734065 (England and Wales)

A C STEPHENS (OPTICIANS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008



A C STEPHENS (OPTICIANS) LIMITED

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A C STEPHENS (OPTICIANS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	2	65,625		91,955	
Tangible assets	2	1,252		1,716	
			66,877		93,671
Current assets					
Stocks		8,000		10,000	
Debtors		9,905		16,776	
		17,905		26,776	
Creditors: amounts falling due within one year					
		(74,932)		(64,109)	
Net current liabilities			(57,027)		(37,333)
Total assets less current liabilities			9,850		56,338
Creditors: amounts falling due after more than one year	3		(47,945)		(95,072)
			(38,095)		(38,734)
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		(38,195)		(38,834)	
Shareholders' funds			(38,095)		(38,734)

A C STEPHENS (OPTICIANS) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)


AS AT 31 MARCH 2008

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 20.1.09



A C Stephens
Director

A C STEPHENS.(OPTICIANS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Going concern

The accounts have been prepared on the basis of the company continuing as a going concern. The directors are currently taking steps to return the company to profitability.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years and 10 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 25% reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2007	129,923	37,345	167,268
Additions	-	275	275
Disposals	(23,333)	(255)	(23,588)
At 31 March 2008	106,590	37,365	143,955
Depreciation			
At 1 April 2007	37,968	35,629	73,597
On disposals	(4,666)	-	(4,666)
Charge for the year	7,663	484	8,147
At 31 March 2008	40,965	36,113	77,078
Net book value			
At 31 March 2008	65,625	1,252	66,877
At 31 March 2007	91,955	1,716	93,671

A C STEPHENS (OPTICIANS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

3	Creditors: amounts falling due after more than one year	2008	2007
		£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

29,545	51,692
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4	Share capital	2008	2007
		£	£

Authorised

1,000 Ordinary shares of £1 each

1,000	1,000
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Allotted, called up and fully paid

100 Ordinary shares of £1 each

100	100
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5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2008	2007	in year
	£	£	£
Mr A C Stephens	-	3,062	3,062

During the year rents of £7,560 (2007: £8,880) were paid to Mr A C Stephens, the director. Included in other creditors is £76,272 (2007: £Nil) due to Mr Stephens. The director has given an undertaking that he will provide, both directly and indirectly, sufficient funds to enable the company to meet its day to day working capital requirements.