



**A C STEPHENS (OPTICIANS) LIMITED**

Company Registration No. 03734065 (England and Wales)

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**FOR THE YEAR ENDED 31 MARCH 2012**

# A C STEPHENS (OPTICIANS) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Intangible assets	2		34,973		42,636
Tangible assets	2		1,090		875
			<u>36,063</u>		<u>43,511</u>
<b>Current assets</b>					
Stocks		5,200		6,000	
Debtors		<u>7,694</u>		<u>10,683</u>	
		12,894		16,683	
<b>Creditors: amounts falling due within one year</b>		<u>(50,597)</u>		<u>(55,259)</u>	
<b>Net current liabilities</b>			<u>(37,703)</u>		<u>(38,576)</u>
<b>Total assets less current liabilities</b>			(1,640)		4,935
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(46,426)</u>		<u>(52,223)</u>
			<u>(48,066)</u>		<u>(47,288)</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(48,166)</u>		<u>(47,388)</u>
<b>Shareholders' funds</b>			<u>(48,066)</u>		<u>(47,288)</u>

## **A C STEPHENS (OPTICIANS) LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2012**

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For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (effective April 2008)

Approved by the Board for issue on 18 December 2012

A C Stephens  
**Director**

**Company Registration No. 03734065**

## A C STEPHENS (OPTICIANS) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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#### 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 April 2008).

##### 1.2 Going concern

The company has net current liabilities of £37,703. The conditions indicate uncertainty which may affect the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

##### 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:

Computer equipment	33.3% straight line
Fixtures, fittings & equipment	25% reducing balance

#### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
<b>Cost</b>			
At 1 April 2011	106,590	37,885	144,475
Additions	-	693	693
At 31 March 2012	106,590	38,578	145,168
<b>Depreciation</b>			
At 1 April 2011	63,954	37,010	100,964
Charge for the year	7,663	478	8,141
At 31 March 2012	71,617	37,488	109,105
<b>Net book value</b>			
At 31 March 2012	34,973	1,090	36,063
At 31 March 2011	42,636	875	43,511

## **A C STEPHENS (OPTICIANS) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012**

<b>3</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>

#### **Analysis of loans repayable in more than five years**

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

-	30,623
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<b>4</b>	<b>Share capital</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>

#### **Allotted, called up and fully paid**

100 ordinary shares of £1 each

100	100
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#### **5 Transactions with directors**

During the year rents of £3,600 (2011: £3,600) were paid to Mr A C Stephens, the director.

Included in other creditors is £73 (2011: £11,140) due to Mr A C 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.

The company's bank loan of £52,026 (2011: £57,623) is secured by a charge against property owned by the director.

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