

Company Registration No. 03734065 (England and Wales)

**A C STEPHENS (OPTICIANS) LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

# A C STEPHENS (OPTICIANS) LIMITED

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# A C STEPHENS (OPTICIANS) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Intangible assets	2		19,647		27,310
Tangible assets	2		565		786
			<u>20,212</u>		<u>28,096</u>
<b>Current assets</b>					
Stocks		1,770		2,850	
Debtors		17,213		9,396	
Cash at bank and in hand		36,709		4,038	
		<u>55,692</u>		<u>16,284</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(28,364)</u>		<u>(17,655)</u>	
<b>Net current assets/(liabilities)</b>			<u>27,328</u>		<u>(1,371)</u>
<b>Total assets less current liabilities</b>			47,540		26,725
<b>Creditors: amounts falling due after more than one year</b>			<u>(54,962)</u>		<u>(64,162)</u>
			<u>(7,422)</u>		<u>(37,437)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(7,522)</u>		<u>(37,537)</u>
<b>Shareholders' funds</b>			<u>(7,422)</u>		<u>(37,437)</u>

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

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

***AS AT 31 MARCH 2014***

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For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 December 2014

A C Stephens  
**Director**

**Company Registration No. 03734065**

# A C STEPHENS (OPTICIANS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

### 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 April 2008).

The company has net liabilities of £7,846 (2013: £37,437). 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.

#### 1.2 Turnover

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

#### 1.3 Goodwill

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

#### 1.4 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 2013 & at 31 March 2014	106,590	38,727	145,317
<b>Depreciation</b>			
At 1 April 2013	79,280	37,941	117,221
Charge for the year	7,663	221	7,884
At 31 March 2014	86,943	38,162	125,105
<b>Net book value</b>			
At 31 March 2014	19,647	565	20,212
At 31 March 2013	27,310	786	28,096

### 3 Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	100	100

## A C STEPHENS (OPTICIANS) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2014**

#### **4 Related party relationships and transactions**

##### **Advances and credits to directors**

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
A C Stephens - Cash drawn	-	-	10,285	-	-	10,285
		-	10,285	-	-	10,285

The maximum balance outstanding during the year was £10,285. During the year rents of £4,600 (2013: £4,600) were paid to Mr A C Stephens, the sole director and majority shareholder, and included in other creditors at the balance sheet date is £Nil (2013: £311) due to the director.

The company's bank loans of £63,192 (2013: £69,762) are secured by a charge against property owned by 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.

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.