

Company Registration No. 03734065 (England and Wales)

A C STEPHENS (OPTICIANS) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

A C STEPHENS (OPTICIANS) LIMITED

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A C STEPHENS (OPTICIANS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		11,984		19,647
Tangible assets	2		386		565
			<u>12,370</u>		<u>20,212</u>
Current assets					
Stocks		2,230		1,770	
Debtors		8,874		17,213	
Cash at bank and in hand		47,775		36,709	
		<u>58,879</u>		<u>55,692</u>	
Creditors: amounts falling due within one year		<u>(28,263)</u>		<u>(28,364)</u>	
Net current assets			<u>30,616</u>		<u>27,328</u>
Total assets less current liabilities			<u>42,986</u>		<u>47,540</u>
Creditors: amounts falling due after more than one year			<u>(46,433)</u>		<u>(54,962)</u>
			<u>(3,447)</u>		<u>(7,422)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(3,547)</u>		<u>(7,522)</u>
Shareholders' funds			<u>(3,447)</u>		<u>(7,422)</u>

A C STEPHENS (OPTICIANS) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 4 December 2015

A C Stephens
Director

Company Registration No. 03734065

A C STEPHENS (OPTICIANS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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 £3,447 (2014: £7,422). 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

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
	£	£	£
Cost			
At 1 April 2014 & at 31 March 2015	106,590	38,727	145,317
Depreciation			
At 1 April 2014	86,943	38,162	125,105
Charge for the year	7,663	179	7,842
At 31 March 2015	94,606	38,341	132,947
Net book value			
At 31 March 2015	11,984	386	12,370
At 31 March 2014	19,647	565	20,212

A C STEPHENS (OPTICIANS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

3 Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

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 - brought forward	-	10,285	-	-	-	10,285
A C Stephens - repaid	-	-	-	-	10,285	(10,285)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		10,285	-	-	10,285	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The maximum balance outstanding during the year was £10,285. During the year rents of £4,600 (2014: £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 £2,715 (2014: £Nil) due to the director. The director has given assurances that he will continue to provide, both directly and indirectly, sufficient funds to meet it's day to day working capital requirements for the foreseeable future.

The company's bank loans of £63,192 (2014: £54,786) are secured by a charge against property owned by Mr A C Stephens.

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