

**REGISTERED NUMBER: 3869581 (England and Wales)**

Abbreviated Unaudited Accounts for the Year Ended 31 October 2010

for

Monk Optics Ltd

THURSDAY



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Monk Optics Ltd

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for the Year Ended 31 October 2010

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Monk Optics Ltd

Company Information  
for the Year Ended 31 October 2010

**DIRECTORS:**

P Monk  
Mrs K E Monk

**SECRETARY:**

Mrs K E Monk

**REGISTERED OFFICE:**

Wye Valley Observatory  
The Old School  
Brockweir  
Chepstow  
NP16 7NW

**REGISTERED NUMBER:**

3869581 (England and Wales)

**ACCOUNTANTS:**

HATS Gloucester Ltd  
The White House  
162 Hucclecote Road  
Hucclecote  
Gloucester  
Gloucestershire  
GL3 3SH

Monk Optics Ltd

Abbreviated Balance Sheet  
31 October 2010

|  | Notes | 31 10 10<br>£  | £              | 31 10 09<br>£  | £              |
|--|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Intangible assets                            | 2     |                | 90,000         |                | 100,000        |
| Tangible assets                              | 3     |                | 17,873         |                | 23,693         |
|  |       |                | <u>107,873</u> |                | <u>123,693</u> |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 52,920         |                | 72,185         |                |
| Debtors                                      |       | 2,765          |                | 21,680         |                |
| Cash at bank and in hand                     |       | 339,988        |                | 303,667        |                |
|  |       | <u>395,673</u> |                | <u>397,532</u> |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          |       | 121,054        |                | 132,251        |                |
|  |       | <u>121,054</u> |                | <u>132,251</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>274,619</u> |                | <u>265,281</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>382,492</u> |                | <u>388,974</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      | 4     |                | 100            |                | 100            |
| Profit and loss account                      |       |                | 382,392        |                | 388,874        |
|  |       |                | <u>382,492</u> |                | <u>388,874</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>382,492</u> |                | <u>388,974</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on  
its behalf by

13. July 2011

and were signed on

P Monk - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 October 2010

1 **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

32% of the company's turnover (2009 - 34%) is attributable to geographical markets outside the United Kingdom

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of twenty years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

|                       |                           |
|-----------------------|---------------------------|
| Short leasehold       | - 20% on cost             |
| Plant and machinery   | - 25% on cost             |
| Fixtures and fittings | - 25% on cost             |
| Motor vehicles        | - 25% on reducing balance |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 **INTANGIBLE FIXED ASSETS**

|   | Total<br>£ |
|---|------------|
| <b>COST</b>                               |            |
| At 1 November 2009<br>and 31 October 2010 | 200,000    |
| <b>AMORTISATION</b>                       |            |
| At 1 November 2009                        | 100,000    |
| Charge for year                           | 10,000     |
| At 31 October 2010                        | 110,000    |
| <b>NET BOOK VALUE</b>                     |            |
| At 31 October 2010                        | 90,000     |
| At 31 October 2009                        | 100,000    |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2010

**3 TANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 November 2009    | 136,542    |
| Additions             | 303        |
|                       | <hr/>      |
| At 31 October 2010    | 136,845    |
|                       | <hr/>      |
| <b>DEPRECIATION</b>   |            |
| At 1 November 2009    | 112,850    |
| Charge for year       | 6,122      |
|                       | <hr/>      |
| At 31 October 2010    | 118,972    |
|                       | <hr/>      |
| <b>NET BOOK VALUE</b> |            |
| At 31 October 2010    | 17,873     |
|                       | <hr/>      |
| At 31 October 2009    | 23,692     |
|                       | <hr/>      |

**4 CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid<br>Number | Class    | Nominal<br>value<br>£1 | 31 10 10<br>£ | 31 10 09<br>£ |
|---|----------|------------------------|---------------|---------------|
| 100                                       | Ordinary | £1                     | 100           | 100           |
|   |          |                        | <hr/>         | <hr/>         |

**5 TRANSACTIONS WITH DIRECTORS**

Included in other creditors as at 31 October 2010 is £50,196 (2009 - £43,437) due to Mr P Monk and £53,250 (2009 - £46,204) due to Mrs K E Monk, both directors of the company