

REGISTERED NUMBER: 3869581 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2011

for

Monk Optics Ltd

SATURDAY



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21/07/2012

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COMPANIES HOUSE

Monk Optics Ltd

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for the Year Ended 31 October 2011

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Monk Optics Ltd

Company Information  
for the Year Ended 31 October 2011

**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 2011

	Notes	31 10 11 £	£	31 10 10 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		80,000		90,000
Tangible assets	3		18,432		17,874
			<u>98,432</u>		<u>107,874</u>
<b>CURRENT ASSETS</b>					
Stocks		54,611		52,920	
Debtors		14,805		2,765	
Cash at bank and in hand		153,838		339,988	
		<u>223,254</u>		<u>395,673</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>9,685</u>		<u>121,054</u>	
<b>NET CURRENT ASSETS</b>			<u>213,569</u>		<u>274,619</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>312,001</u>		<u>382,493</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>311,901</u>		<u>382,393</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>312,001</u>		<u>382,493</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011

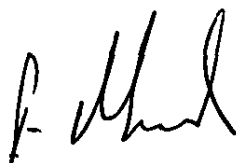
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006

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



P Monk - Director

17. July 2012 and were signed on

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 October 2011

**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

16% of the company's turnover (2010 - 32%) 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 £
<b>COST</b>	
At 1 November 2010 and 31 October 2011	200,000
<b>AMORTISATION</b>	
At 1 November 2010	110,000
Charge for year	10,000
At 31 October 2011	120,000
<b>NET BOOK VALUE</b>	
At 31 October 2011	80,000
At 31 October 2010	90,000

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2011

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2010	136,845
Additions	6,650
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At 31 October 2011	143,495
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<b>DEPRECIATION</b>	
At 1 November 2010	118,971
Charge for year	6,092
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At 31 October 2011	125,063
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<b>NET BOOK VALUE</b>	
At 31 October 2011	18,432
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At 31 October 2010	17,874
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**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	31 10 11 £	31 10 10 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

**5 TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 31 October 2011 and 31 October 2010

	31 10 11 £	31 10 10 £
<b>P Monk</b>		
Balance outstanding at start of year	(50,196)	(43,437)
Amounts advanced	62,920	741
Amounts repaid	(15,500)	(7,500)
Balance outstanding at end of year	(2,776)	(50,196)
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<b>Mrs K E Monk</b>		
Balance outstanding at start of year	(53,250)	(46,204)
Amounts advanced	65,925	454
Amounts repaid	(15,500)	(7,500)
Balance outstanding at end of year	(2,825)	(53,250)
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**6 ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr P Monk and Mrs K E Monk, both directors of the company, by virtue of their 100% shareholding