

REGISTERED NUMBER: 03869581 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2012

for

Monk Optics Ltd

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COMPANIES HOUSE

Monk Optics Ltd

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for the Year Ended 31 October 2012

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Monk Optics Ltd

Company Information
for the Year Ended 31 October 2012

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:

03869581 (England and Wales)

ACCOUNTANTS:

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

Monk Optics Ltd (Registered number 03869581)

Abbreviated Balance Sheet
31 October 2012

	Notes	31 10 12 £	£	31 10 11 £	£
FIXED ASSETS					
Intangible assets	2		70,000		80,000
Tangible assets	3		13,850		18,432
			<u>83,850</u>		<u>98,432</u>
CURRENT ASSETS					
Stocks		51,104		54,611	
Debtors		1,253		14,805	
Cash at bank and in hand		164,513		153,838	
		<u>216,870</u>		<u>223,254</u>	
CREDITORS					
Amounts falling due within one year		<u>41,851</u>		<u>9,685</u>	
NET CURRENT ASSETS			<u>175,019</u>		<u>213,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>258,869</u>		<u>312,001</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>258,769</u>		<u>311,901</u>
SHAREHOLDERS' FUNDS			<u>258,869</u>		<u>312,001</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012


The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 03. July 2013 and were signed on its behalf by


P Monk - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2012

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

10% of the company's turnover (2011 - 16%) 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 £
COST	
At 1 November 2011 and 31 October 2012	200,000
AMORTISATION	
At 1 November 2011	120,000
Amortisation for year	10,000
At 31 October 2012	130,000
NET BOOK VALUE	
At 31 October 2012	70,000
At 31 October 2011	80,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	143,495
Additions	415
At 31 October 2012	143,910
DEPRECIATION	
At 1 November 2011	125,063
Charge for year	4,997
At 31 October 2012	130,060
NET BOOK VALUE	
At 31 October 2012	13,850
At 31 October 2011	18,432

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 10 12 £	31 10 11 £
100	Ordinary		100	100

5 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 October 2012 and 31 October 2011

	31 10 12 £	31 10 11 £
P Monk		
Balance outstanding at start of year	(2,776)	(50,196)
Amounts advanced	10,759	62,920
Amounts repaid	(18,000)	(15,500)
Balance outstanding at end of year	(10,017)	(2,776)
Mrs K E Monk		
Balance outstanding at start of year	(2,825)	(53,250)
Amounts advanced	9,517	65,925
Amounts repaid	(18,000)	(15,500)
Balance outstanding at end of year	(11,308)	(2,825)