

REGISTERED NUMBER: 03869581 (England and Wales)

Unaudited Financial Statements
for the Period 1 November 2016 to 31 January 2018
for
Monk Optics Ltd

Monk Optics Ltd (Registered number: 03869581)

**Contents of the Financial Statements
for the Period 1 November 2016 to 31 January 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

Monk Optics Ltd

Company Information
for the Period 1 November 2016 to 31 January 2018

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

Statement of Financial Position
31 January 2018

	Notes	31/1/18 £	£	31/10/16 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	30,000
Tangible assets	5	-	-	-	<u>11,367</u>
					41,367
CURRENT ASSETS					
Stocks		-		19,470	
Debtors	6	293		17,444	
Cash at bank and in hand		<u>178,107</u>		<u>132,012</u>	
		178,400		168,926	
CREDITORS					
Amounts falling due within one year	7	<u>19,236</u>		<u>32,458</u>	
NET CURRENT ASSETS			<u>159,164</u>		<u>136,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>159,164</u>		<u>177,835</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>159,064</u>		<u>177,735</u>
SHAREHOLDERS' FUNDS			<u>159,164</u>		<u>177,835</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 March 2018 and were signed on its behalf by:

P Monk - Director

Notes to the Financial Statements
for the Period 1 November 2016 to 31 January 2018

1. STATUTORY INFORMATION

Monk Optics Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, has been written off in full during the period given the business cessation on 31 January 2018.

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
Improvements to property	- 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.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Period 1 November 2016 to 31 January 2018

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2016 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
Cost	
At 1 November 2016	
and 31 January 2018	200,000
Amortisation	
At 1 November 2016	170,000
Charge for period	30,000
At 31 January 2018	200,000
Net book value	
At 31 January 2018	-
At 31 October 2016	30,000

5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Improvements to property £	Plant and machinery £
Cost			
At 1 November 2016	3,212	5,413	34,693
Additions	-	-	4,339
Disposals	(3,212)	(5,413)	(39,032)
At 31 January 2018	-	-	-
Depreciation			
At 1 November 2016	3,212	5,413	34,693
Charge for period	-	-	79
Eliminated on disposal	(3,212)	(5,413)	(34,772)
At 31 January 2018	-	-	-
Net book value			
At 31 January 2018	-	-	-
At 31 October 2016	-	-	-

Notes to the Financial Statements - continued
for the Period 1 November 2016 to 31 January 2018

5. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost			
At 1 November 2016	5,781	58,298	107,397
Additions	-	-	4,339
Disposals	(5,781)	(58,298)	(111,736)
At 31 January 2018	-	-	-
Depreciation			
At 1 November 2016	5,781	46,931	96,030
Charge for period	-	3,491	3,570
Eliminated on disposal	(5,781)	(50,422)	(99,600)
At 31 January 2018	-	-	-
Net book value			
At 31 January 2018	-	-	-
At 31 October 2016	-	11,367	11,367

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/1/18 £	31/10/16 £
Trade debtors	-	16,200
Other debtors	293	1,244
	<u>293</u>	<u>17,444</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/1/18 £	31/10/16 £
Payments on account	-	275
Trade creditors	38	613
Taxation and social security	2,064	1,595
Other creditors	17,134	29,975
	<u>19,236</u>	<u>32,458</u>

8. **RELATED PARTY DISCLOSURES**

P Monk and Mrs K E Monk
Directors

The directors have loaned funds to the company. At 31 January 2018, the company owed the directors £8,732 (31 October 2016 - £13,543). The loan is interest free and has no fixed repayment terms.

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.