

KASMANI EYECARE LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2004

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KASMANI EYECARE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

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KASMANI EYECARE LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2004**

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		53,818	59,261
Investments		<u>100</u>	<u>100</u>
		53,918	59,361
CURRENT ASSETS			
Stocks		8,634	8,662
Debtors		12,670	10,860
Cash at bank and in hand		<u>7,846</u>	<u>6,236</u>
		29,150	25,758
CREDITORS: Amounts falling due within one year		<u>20,209</u>	<u>19,514</u>
NET CURRENT ASSETS		8,941	6,244
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>62,859</u>	<u>65,605</u>
CREDITORS: Amounts falling due after more than one year		<u>66,925</u>	<u>63,925</u>
		<u>(4,066)</u>	<u>1,680</u>

The Balance sheet continues on the following page.

The notes on page 1 form part of these abbreviated accounts.

KASMANI EYECARE LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2004

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		(4,166)	1,580
(DEFICIENCY)/SHAREHOLDERS' FUNDS		<u>(4,066)</u>	<u>1,680</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 10 January 2005 and are signed on their behalf by:



MR. M. J. KASMANI

KASMANI EYECARE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- Over 20 years
Fixtures & Fittings	- 25% of Written Down Value
Equipment	- 25% of Written Down Value

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. The company has not adopted a policy of discounting deferred tax assets and liabilities.

KASMANI EYECARE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2004

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2003	75,180	100	75,280
Additions	1,800	—	1,800
At 31 March 2004	<u>76,980</u>	<u>100</u>	<u>77,080</u>
DEPRECIATION			
At 1 April 2003	15,919	—	15,919
Charge for year	7,243	—	7,243
At 31 March 2004	<u>23,162</u>	<u>—</u>	<u>23,162</u>
NET BOOK VALUE			
At 31 March 2004	<u>53,818</u>	<u>100</u>	<u>53,918</u>
At 31 March 2003	<u>59,261</u>	<u>100</u>	<u>59,361</u>

3. SHARE CAPITAL**Authorised share capital:**

	2004 £	2003 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

The company is owned 40% (2003 - 75%) by Kasmani Enterprises Limited.