

4366216

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004
FOR
ROGER POPE OPTICIANS LIMITED**



ROGER POPE OPTICIANS LIMITED

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for the year ended 30 June 2004

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ROGER POPE OPTICIANS LIMITED

COMPANY INFORMATION
for the year ended 30 June 2004

DIRECTORS: R K Pope
S Hopkinson

SECRETARY: R K Pope

REGISTERED OFFICE: 7 Linden Close
Tunbridge Wells
Kent
TN4 8HH

REGISTERED NUMBER: 4366216

ACCOUNTANTS: Buckland Steadman & Roberts
7 Linden Close
Tunbridge Wells
Kent
TN4 8HH

BANKERS: Barclays Bank plc
73-75 Calverley Road
Tunbridge Wells
Kent
TN1 2UZ

ROGER POPE OPTICIANS LIMITED

**REPORT OF THE DIRECTORS
for the year ended 30 June 2004**

The directors present their report with the financial statements of the company for the year ended 30 June 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of dispensing opticians.

DIRECTORS

The directors during the year under review were:

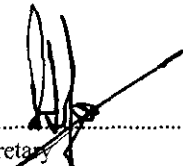
R K Pope
S Hopkinson

The beneficial interests of the directors holding office on 30 June 2004 in the issued share capital of the company were as follows:

	30.6.04	1.7.03
Ordinary "A" £1 shares		
R K Pope	100	100
S Hopkinson	-	-
Ordinary "B" £1 shares		
R K Pope	-	-
S Hopkinson	100	100

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
R K Pope - Secretary

Date: 21.4.05.....

ROGER POPE OPTICIANS LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 30 June 2004

	Notes	30.6.04 £	30.6.03 £
TURNOVER		1,179,708	1,155,419
Cost of sales		<u>337,536</u>	<u>360,226</u>
GROSS PROFIT		842,172	795,193
Administrative expenses		<u>613,674</u>	<u>574,090</u>
		228,498	221,103
Other operating income		<u>10,000</u>	<u>16,791</u>
OPERATING PROFIT	2	238,498	237,894
Interest receivable and similar income		<u>399</u>	<u>1,691</u>
		238,897	239,585
Interest payable and similar charges		<u>1,092</u>	<u>2,256</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		237,805	237,329
Tax on profit on ordinary activities	3	<u>49,759</u>	<u>49,383</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		188,046	187,946
Dividends	4	<u>96,000</u>	-
		92,046	187,946
Retained profit brought forward		<u>187,946</u>	-
RETAINED PROFIT CARRIED FORWARD		<u>£279,992</u>	<u>£187,946</u>

The notes form part of these financial statements

ROGER POPE OPTICIANS LIMITED

BALANCE SHEET
30 June 2004

	Notes	30.6.04 £	30.6.03 £
FIXED ASSETS:			
Intangible assets	5	319,500	337,250
Tangible assets	6	46,072	57,283
		<u>365,572</u>	<u>394,533</u>
CURRENT ASSETS:			
Stocks		148,560	131,753
Debtors	7	117,163	114,595
Cash at bank and in hand		32,490	56,862
		<u>298,213</u>	<u>303,210</u>
CREDITORS: Amounts falling due within one year	8	<u>265,404</u>	<u>273,365</u>
NET CURRENT ASSETS:		<u>32,809</u>	<u>29,845</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>398,381</u>	<u>424,378</u>
CREDITORS: Amounts falling due after more than one year	9	<u>118,189</u>	<u>236,232</u>
		<u><u>£280,192</u></u>	<u><u>£188,146</u></u>
CAPITAL AND RESERVES:			
Called up share capital	11	200	200
Profit and loss account		279,992	187,946
SHAREHOLDERS' FUNDS:		<u><u>£280,192</u></u>	<u><u>£188,146</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

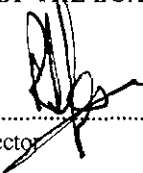
The notes form part of these financial statements

ROGER POPE OPTICIANS LIMITED

BALANCE SHEET
30 June 2004

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
R K Pope - Director

Approved by the Board on

The notes form part of these financial statements

ROGER POPE OPTICIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2004

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 June 2002).

Turnover

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

Goodwill

Goodwill, being the market value recognised on the transfer of the partnership in July 2002, is being written off 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.

Improvements to property	- in accordance with the lease term
Fixtures and fittings	- 25% on reducing balance

Stock

Stock is 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.04	30.6.03
	£	£
Depreciation - owned assets	12,220	14,370
Goodwill written off	17,750	17,750
Auditors' remuneration	-	7,200
Pension costs	600	600
	<u>9,216</u>	<u>2,304</u>
Directors' emoluments and other benefits etc	<u>9,216</u>	<u>2,304</u>

ROGER POPE OPTICIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2004

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.04	30.6.03
	£	£
Current tax:		
UK corporation tax	49,774	49,383
Overprovision in prior year	(15)	-
	<u>49,759</u>	<u>49,383</u>
Tax on profit on ordinary activities	<u>49,759</u>	<u>49,383</u>

4. DIVIDENDS

	30.06.04	30.06.03
	£	£
100 Ordinary "A" shares of £1 each - Final	48,000	-
100 Ordinary "B" shares of £1 each - Final	48,000	-
	<u>96,000</u>	<u>-</u>

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST:	
At 1 July 2003	
and 30 June 2004	<u>355,000</u>
AMORTISATION:	
At 1 July 2003	17,750
Charge for year	<u>17,750</u>
At 30 June 2004	<u>35,500</u>
NET BOOK VALUE:	
At 30 June 2004	<u>319,500</u>
At 30 June 2003	<u>337,250</u>

ROGER POPE OPTICIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2004

6. TANGIBLE FIXED ASSETS

	Improvem- ents to property	Fixtures and fittings	Totals
	£	£	£
COST:			
At 1 July 2003	33,489	38,164	71,653
Additions	-	1,009	1,009
At 30 June 2004	33,489	39,173	72,662
DEPRECIATION:			
At 1 July 2003	4,830	9,540	14,370
Charge for year	4,812	7,408	12,220
At 30 June 2004	9,642	16,948	26,590
NET BOOK VALUE:			
At 30 June 2004	23,847	22,225	46,072
At 30 June 2003	28,659	28,624	57,283

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

	30.6.04	30.6.03
	£	£
Trade debtors	56,411	54,589
Other debtors	4,865	5,685
Prepayments	55,887	54,321
	117,163	114,595

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

	30.6.04	30.6.03
	£	£
Bank loans and overdrafts	6,303	16,000
Trade creditors	64,149	63,378
Other creditors	1,376	1,288
Directors' current accounts	96,000	96,000
V.A.T.	16,609	16,180
Social security & other taxes	5,716	5,115
Taxation	49,774	49,383
Accrued expenses	25,477	26,021
	265,404	273,365

ROGER POPE OPTICIANS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2004

**9. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	30.6.04	30.6.03
	£	£
Bank loans	-	7,241
Directors' loan accounts	118,189	228,991
	<u>118,189</u>	<u>236,232</u>

10. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:

	30.6.04	30.6.03
	£	£
Expiring:		
Within one year	(4,243)	-
Between one and five years	(7,581)	(24,976)
In more than five years	(62,000)	(62,000)
	<u>(73,824)</u>	<u>(86,976)</u>

11. CALLED UP SHARE CAPITAL

Authorised Number:	Class:	Nominal Value	30.06.04 £	30.6.03 £
20,000	Ordinary "A"	£1	20,000	20,000
20,000	Ordinary "B"	£1	20,000	20,000
20,000	Ordinary "C"	£1	20,000	20,000
20,000	Ordinary "D"	£1	20,000	20,000
20,000	Ordinary "E"	£1	20,000	20,000
			<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid Number:	Class:	Nominal Value	30.06.04 £	30.06.03 £
100	Ordinary "A"	£1	100	100
100	Ordinary "B"	£1	100	100
			<u>200</u>	<u>200</u>

12. ULTIMATE CONTROLLING PARTY

The two directors jointly control the company by virtue of their shareholding in the company.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ROGER POPE OPTICIANS LIMITED**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30 June 2004 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors, that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 June 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Buckland Steadman & Roberts
7 Linden Close
Tunbridge Wells
Kent
TN4 8HH

Date: 21 April 2005